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KAISUN HOLDINGS LIMITED

凱順控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8203)

CHANGE IN IMPORTANT EXECUTIVE FUNCTIONS AND RESPONSIBILITIES - CHANGE OF CHIEF EXECUTIVE OFFICER TO JOINT CHIEF EXECUTIVE OFFICERS

The Board announces the following changes with effect from 19 June 2019:

- (i) Mr. Chen Chun Long and Mr. Ching Ho Tung, Philip have been appointed as joint Chief Executive Officers;
- (ii) Following the appointment of above joint Chief Executive Officers, Mr. Joseph Chan Nap Kee relinquished as Chief Executive Officer, and remain as Chairman and Executive Director of the Company.

As part of the Group's long term management succession plan which promote our professional and younger members of the Company that facilitates better business development of the Company, and to implement the aspect of good corporate governance of the Company where the role Chairman and Chief Executive Officer should be separated and should not be performed by the same individual, the board of directors (the "Board") of Kaisun Holdings Limited (the "Company") hereby announces that Mr. Chen Chun Long ("Mr. Chen") has been appointed as Chief Executive Officer of Kaisun Energy Group (formerly known as "Traditional Business") and Mr. Ching Ho Tung Philip ("Mr. Ching") as Chief Executive Officer of Kaisun Business Solutions (formerly known as "New Economy Business") with effect from 19 June 2019. Following the appointment of above joint Chief Executive Officers, Mr. Joseph Chan Nap Kee relinquished as Chief Executive Officer, and remain as Chairman and Executive Director of the Company.

As stated in Annual Report 2017, we had categorized our business portfolio into two major business, namely Traditional Business and New Economy Business. These two business are led by its Chief Executive Officers who are responsible for the day-to-day operations and profit or loss of their business.

Mr. Chen has been running the Traditional Business as Chief Executive Officer while Mr. Ching running the New Economy Business as Chief Executive Officer and this arrangement has been working well. In view of long term management succession that facilitate the business development of the Company, and to implement good corporate governance that role Chairman and Chief Executive Officer should be separated and

should not be performed by the same individual, the Board announces the appointment of both as the Chief Executive Officer of the business each led as above. The biographic details of Mr. Chen Chun Long and Mr. Ching Ho Tung, Philip are set out below :

Mr. Chen Chun Long (“Mr. Chen”)

Mr. Chen, aged 45, holds MSc Banking and Finance from University of Stirling. Mr. Chen experience include

- (i) debt restructuring, where he assisted listed companies in Hong Kong that has business in mainland China and Hong Kong, in converting convertible bond and term loans into company equity;
- (ii) acquisition of coal mine in Xinjiang, and Mongolia Railway Platform.

As at the date of this announcement, Mr. Chen has personal interests of 6,147,000 ordinary shares of the Company (representing approximately 1.066% of the entire issued share capital).

Mr. Ching Ho Tung Philip (“Mr. Ching”)

Mr. Ching, aged 36, holds a Bachelor degree in Commerce from University of Toronto. He joined the group in 2009, and has 10 years experience in investment projects management, equities investments and cross-border merger and acquisition. He led Kaisun Business Solutions (formerly known as “New Economy Business”) which provide consultation to government, listed companies and commercial corporations. During the period, he streamlined the corporate structure and cost in this business to make room for profitability. He also oversees investment in the Belt and Road regions in line with the strategic development of the group.

As at the date of this announcement, Mr. Ching has personal interests of 220,000 ordinary shares of the Company (representing approximately 0.038% of the entire issued share capital).

These changes represent better corporate governance and a better balance of business and people to drive continuous business improvement.

Following the above appointment, our Board composition remains the same and list of role and responsibilities of Directors are as follow :

Executive Directors:

Mr. Joseph Chan Nap Kee (Chairman and Executive Director)
Mr. Yang Yongcheng (Executive Director and Compliance Officer)

Independent Non-Executive Directors :

Mr. Liew Swee Yean (Audit Committee Chairman)
Mr. Siu Siu Ling, Robert (Nomination and Corporate Governance Committee Chairman)
Dr. Wong Yun Kuen (Remuneration Committee Chairman)
Mr. Anderson Brian Ralph

The Board had established three committees. The table below shows membership information of these committees on which the relevant Board members serve.

Board Committee	Audit Committee	Nomination and Corporate Governance Committee	Remuneration Committee
Director			
Mr. Liew Swee Yean	C	M	-
Mr. Siu Siu Ling	M	C	-
Dr. Wong Yun Kuen	M	-	C
Mr. Anderson Brian Ralph	M	-	M
Mr. Joseph Chan Nap Kee	-	M	M

Notes:

C- Chairman of the relevant committee

M- Member of the relevant committee

By Order of the Board
Kaisun Holdings Limited
CHAN Nap Kee, Joseph
Chairman

Hong Kong, 18 June 2019

As of the date of this announcement, the executive Directors are Mr. Chan Nap Kee Joseph and Mr. Yang Yongcheng. The independent non-executive Directors are Mr. Liew Swee Yean, Dr. Wong Yun Kuen, Mr. Siu Siu Ling Robert and Mr. Anderson Brian Ralph.

** for identification purpose only*