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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)

#### **DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2019 AND DESPATCH OF 2019 ANNUAL REPORT DUE TO IMMOBILITY OF CROSS BORDER AUDIT**

#### **POSTPONEMENT OF ANNUAL GENERAL MEETING TO BE HELD FROM 30 JUNE 2020 TO AFTER PUBLICATION OF AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2019 AND DESPATCH OF ANNUAL REPORT**

References are made to the Annual Results Announcement made by Kaisun Holdings Limited (the “Company”) dated 20 March 2020 in relation to the unaudited annual results of the Company and its subsidiaries (collectively referred to as the “Group”) for the year ended 31 December 2019 (“Results Announcement”) and “Delay in publication of Audited Annual Results for the year ended 31 December 2019 and despatch of 2019 Annual Report due to immobility of Cross Border Audit, Postponement of Annual General Meeting to be held from 30 June 2020 to after publication of Audited Annual Results for the year ended 31 December 2019 and despatch of annual report” dated 26 June 2020 (“Announcement”).

As disclosed in the Announcement, due to the global outbreak of coronavirus, immobility of the Company’s cross border audit has been put on hold due to cities lockdown and quarantine measures, especially in the Mainland China, our auditors were not able to carry out the physical audit process for the results of the Group for the year ended 31 December 2019 (“2019 Annual Results”). The board of directors of the Company (the “Board”) wishes to update the shareholders and potential investors of the Company on the latest development. Based on the recent discussion with the Company’s auditor, the field work will start in early September, which was later than the expected date set out in the Announcement, preliminary attributable to the preventive measure and restrictions remaining in place, including the compulsory quarantine measures for inbound travelers of Mainland China and Hong Kong disrupting and delaying the timelines of the audit procedures.

The Board currently expects that, barring unforeseen circumstances,

(i) the field work in Shandong and Xinjiang will likely be completed on or before 11 September 2020;

(ii) the physical audit procedures will likely be completed on or before 11 November 2020 and the audited annual results announcement and the annual report for the year ended 31 December 2019 will be published on or before 11 November 2020.

Application has been made to the Stock Exchange on 18 May 2020 awaiting their approval for the delay in publication of the annual report for the year ended 31 December 2019, and for the waiver of Note 3 to GEM Rule 18.03 for the directors of the Company to table the annual audited financial statements for the year ended 31 December 2019 before the members at the forthcoming Annual General Meeting.

**POSTPONEMENT OF ANNUAL GENERAL MEETING FROM 30 JUNE 2020 TO AFTER PUBLICATION OF AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2019 AND DESPATCH OF ANNUAL REPORT 2019**

The Board consulted the Stock Exchange on the postponement of the result announcement on 12 June 2020 and accordingly resolved to postpone the Annual General Meeting from 30 June 2020 to after publication of audited annual results for the year ended 31 December 2019 and despatch of Annual Report 2019. The Company has been communicating with Stock Exchange and will make further announcement of this at an appropriate time.

We are seeking legal opinion on the relevant requirements and procedures under the laws and regulations in Cayman Island based on the above timelines that audited results announcement and 2019 annual report will be published on or before 11 November 2020, and that AGM is expected to be held in December 2020.

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

Hong Kong, 31 August , 2020

*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*