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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 - FURTHER DETAILS ON APPOINTMENT OF JOINT CHIEF EXECUTIVE OFFICERS

Further to the Company's announcement dated 18 June 2019 on the appointment of joint Chief Executive Officers ("CEO") ("Announcement"), in addition to their biography in the announcement, the Company would like to give further details on the two CEOs as below:

Both Mr. Chen and Mr. Ching have their current contracts revised to reflect their appointment as CEOs. Both Mr. Chen Chun Long ("Mr. Chen") and Mr. Ching Ho Tung, Philip ("Mr. Ching") are not entitled to receive additional remuneration for their position as the CEOs other than discretionary bonus and share award under share award scheme, which will be determined in accordance with individual personal performance and performance of the Group, subject to approval by the Remuneration Committee.

The remuneration package and annual salary of Mr. Chen and Mr. Ching remains the same as follow:

Mr. Chen HK\$1,170,000

Mr. Ching HK\$650,000

Both Mr. Chen and Mr. Ching are not appointed for a specific term but either party to the contract may terminate the appointment by giving the other party one month's prior written notice.

Save as disclosed above, as at the date of this announcement, Mr. Chen and Mr. Ching does not have any relationship with any directors, senior management, substantial shareholders, or controlling shareholders of the Company.

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

Hong Kong, 21 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*