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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)

(I) POSSIBLE DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2021; (II) DELAY IN PUBLICATION OF ANNUAL REPORT; AND (III) DATE OF BOARD MEETING

(I) POSSIBLE DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

Kaisun Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) has been in constant discussions with its auditors on the progress of the audit work on the financial results of the Group for the year ended 31 December 2021 (“**FY2021**”). As travelling and other restrictions had arisen due to the outbreak of coronavirus disease 2019 (COVID-19) in the People’s Republic of China where the operations of the Group are located and temporary reduction in manpower due to the outbreak in Hong Kong, the audit processes of the Group were adversely affected. As at the date of this announcement, there have been confirmed cases of COVID-19 for the staff of the Group, the Company’s auditors and the professional valuation firm engaged by the Company for audit purposes.

The Company is striving to publish an annual results announcement for FY2021 which shall be agreed with the Company’s auditors on 31 March 2022 (the “**Audited Annual Results**”) in accordance with Rule 18.49 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

** for identification purpose only*

Nevertheless, given the fact that all relevant professional parties mentioned above have experienced staff contracted COVID-19, there is a possibility that the audit processes may not be able to be finished and thus caused a delay of publication of Audited Annual Results for FY2021 on 31 March 2022. In such case, the Company will publish the preliminary unaudited financial results of the Group for FY2021, which will have been reviewed by the audit committee of the Company.

(II) DELAY IN PUBLICATION OF ANNUAL REPORT

Due to the abovementioned circumstances, the board (the “**Board**”) of directors (the “**Directors**”) of the Company expects that there will be a delay in publication of annual report under Rule 18.03 of the GEM Listing Rules. The Company will publish the annual report as soon as practicable after the Audited Annual Results for FY2021 is published.

(III) DATE OF BOARD MEETING

The Board hereby announces that a meeting of the Board will be held on 31 March 2022 (Thursday) for the purpose of, among other matters, considering and approving the annual results of the Group for FY2021 and its publication, and the recommendation of a final dividend (if any).

The Company, its management, and the Board are using the best endeavor to comply with the requirements under the GEM Listing Rules. Further announcement will be made by the Company as and when appropriate.

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

Hong Kong, 21 March, 2022

As of the date of this announcement, the executive directors of the Company are Mr. Chan Nap Kee Joseph and Mr. Yang Yongcheng. The independent non-executive directors of the Company are Mr. Liew Swee Yean, Dr. Wong Yun Kuen and Mr. Wu Zheng.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will appear on the GEM website (www.hkgem.com) for at least seven days after the date of publication and on the website of the Company (www.kaisun.hk).