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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)

ANNOUNCEMENT REGARDING THE STATUS OF FULFILLMENT OF DIRECTIONS OF LISTING COMMITTEE

This announcement is made by Kaisun Holdings Limited (the **“Company”**, together with its subsidiaries, the **“Group”**) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the **“GEM Listing Rules”**)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 17.10 of the GEM Listing Rules.

This announcement is made by the Company to provide the shareholders and potential investors of the Company with information regarding certain directions imposed on the Company and former independent non-executive directors of the Company by the GEM Listing Committee (the **“Listing Committee”**) of The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**).

Reference is made to the statement of disciplinary action published by Stock Exchange on 10 December 2024 (the **“Statement”**) in relation to the Company and its former directors for their breaches of the GEM Listing Rules. Pursuant to the decision, the Listing Committee directed the Company and former independent non-executive directors of the Company to take certain remedial steps (the **“Directions”**).

The board (the **“Board”**) of directors of the Company (the **“Directors”**) wishes to inform the shareholders and potential investors of the Company of the key Directions and their respective deadlines for compliance.

THE DIRECTIONS

1. **Director's Training:** Mr Liew Swee Yean (**“Mr. Liew”**) and Dr. Wong Yun Kuen (**“Dr. Wong”**), former independent non-executive directors of the Company, were directed to attend 21 hours of training on regulatory and legal topics and Listing Rule compliance, including specific modules on directors' duties, the Corporate Governance Code, and notifiable transaction requirements under the GEM Listing Rules. The Board was informed that Mr. Liew and Dr. Wong have completed the training on 5 March 2025.

2. **Appointment of Independent Compliance Adviser:** The Company was directed to appoint an independent compliance adviser for a term of two years. The Board is pleased to confirm that the Company has appointed Ample Capital Limited as its compliance adviser on 8 May 2024 for a term of two years to provide ongoing consultation and guidance on compliance with the GEM Listing Rules.

Ample Capital Limited is a licensed corporation under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) to carry out Type 6 (advising on corporate finance) regulated activity.

3. **Internal Control Review:** The Company was directed to retain an internal control adviser (the “**Internal Control Adviser**”) and conduct a comprehensive review of its internal controls to ensure compliance with, inter alia, Chapter 19 of the GEM Listing Rules. Pursuant to the revised deadlines agreed with the Stock Exchange in relation to the Direction, the Company is required to engage an Internal Control Adviser acceptable to the Stock Exchange by 19 September 2025. The Company is also required to submit the written report of the Internal Control Adviser containing its recommendations to the Listing Division of the Stock Exchange within two months from 5 September 2025, and to furnish the Listing Division with the Internal Control Adviser’s written report on the Company’s full implementation of the said recommendations within further period of two months.

In connection with this Direction, the Company is in process of finalising the scope with the Internal Control Adviser. The Company is also in active discussion with the Stock Exchange regarding its proposed Internal Control Adviser. The Company will make announcement(s) in relation to the appointment of internal control adviser and the status of compliance with this Direction.

4. **Announcement of Certain Transactions:** The Company was directed to publish an announcement disclosing details of certain transactions referred to as the “Securities Transactions” and the “Up Energy Loans/Payments” in compliance with the relevant provisions of the GEM Listing Rules. The Company will publish the announcement by 26 September 2025.
5. **Announcement of Full Compliance:** The Company was directed to publish a further announcement to confirm when the Directions concerning the director's training, the appointment of the compliance adviser, and the internal control review have been fully complied with.

The Board is taking active steps to ensure full compliance with all the Directions within the stipulated timeframes. The Company will make further announcement(s) as and when appropriate to keep its shareholders and potential investors informed of the progress in this matter.

By Order of the Board
Kaisun Holdings Limited
Ching Ho Tung Philip
Executive Director

Hong Kong, 22 September 2025

As of the date of this announcement, the executive Directors are Mr. Chen Chun Long and Mr. Ching Ho Tung Philip, and the non-executive Director is Ms. Liu Chenzi.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, 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 remain on the “Latest Listed Company Information” page of the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) for at least seven days after the date of its publication and on the website of the Company (www.kaisun.hk).

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