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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)

SUPPLEMENTAL ANNOUNCEMENT TO ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

Reference is made to annual report of Kaisun Holdings Limited (the “Company”) for the year ended 31 December 2018 published by the Company on 28 March 2019 (the “Annual Report 2018”). This announcement is supplemental to, and should be read in conjunction with, the Annual Report 2018.

In addition to the information disclosed in the section “Management Discussion and Analysis” in the Annual Report 2018, the Board would like to provide supplemental information in relation to the use of net proceeds of approximately HK\$85.4 million raised from the rights issue on 16 January 2017 (the “Rights Issue”) given the following information had been disclosed in the Company’s quarterly report for the period ended 31 March 2018, interim report for the period ended 30 June 2018 and quarterly report for the period ended 30 September 2018 respectively, as follows:–

Intended use	Net proceeds from Right Issues (Note) HK\$' million	Utilized amount up to 31 December 2017 HK\$' million	Utilized amount up to 31 December 2018 HK\$' million	Unused amount up to 31 December 2018 HK\$' million
Expansion of mining and metallurgical machineries production, and supply chain management services for mineral business	21.4	7.5	21.4	-
Business or investment opportunities in countries and regions covered by the “Belt & Road” initiatives of the PRC government	30.0	22.1	30.0	-
General working capital	34.0	29.8	34.0	-
	<u>85.4</u>	<u>59.4</u>	<u>85.4</u>	<u>-</u>

Note: The net proceeds from the Rights Issue have been applied as per the manner set out in the announcement of the Company dated 1 December 2016.

The above supplemental information does not affect other information contained in the Annual Report 2018 and saved as disclosed above, all other information in the Annual Report 2018 remains unchanged.

By Order of the Board
KAISUN HOLDINGS LIMITED
CHAN Nap Kee, Joseph
Chairman

Hong Kong, 10 September 2019

The English text of this announcement shall prevail over the Chinese text in case of inconsistencies.

As at the date of this announcement, the Board comprises two executive directors of the Company Mr. CHAN Nap Kee Joseph, Mr. YANG Yongcheng and four independent non-executive directors of the Company Mr. LIEW Swee Yean, Mr. SIU Siu Ling Robert, Dr. WONG Yun Kuen and Mr. ANDERSON Brian Ralph.

This announcement, for which the Directors 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, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (2) there are no other matters the omission of which would make any statement in this announcement misleading or deceptive.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the Company's website at www.kaisun.hk.

** for identification purpose only*