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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)

COMPLETION OF ISSUE OF REMUNERATION SHARES UNDER THE GENERAL MANDATE

Reference is made to the announcement (the “**Announcement**”) of Kaisun Holdings Limited (the “**Company**”) dated 7 June 2023 in relation to the issue of Remuneration Shares under the General Mandate. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated herein.

COMPLETION OF ISSUE OF REMUNERATION SHARES

The Board is pleased to announce that the conditions precedent set out in the Settlement Agreement had been fulfilled and the completion of issue of Remuneration Shares took place on 8 September 2023. A total of 6,849,789 Remuneration Shares have been issued and allotted to the Subscriber pursuant to the terms and conditions of the Settlement Agreement.

EFFECT ON THE SHAREHOLDING STRUCTURE

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company (i) immediately before the issuance of the Remuneration Shares, and (ii) immediately upon completion of the issuance of the Remuneration Shares is set out below:

	Immediately before the issuance of the Remuneration Shares		Immediately after the issuance of the Remuneration Shares	
	<i>No. of Shares</i>	<i>Approx. % of shareholding</i>	<i>No. of Shares</i>	<i>Approx. % of shareholding</i>
Chan Nap Kee, Joseph (<i>Note 1</i>)	167,263,298	29.01	167,263,298	28.67
Yang Yongcheng (<i>Note 2</i>)	1,675,000	0.29	1,675,000	0.29
Wong Yun Kuen (<i>Note 3</i>)	525,000	0.09	525,000	0.09
Liew Swee Yean (<i>Note 4</i>)	204,000	0.04	204,000	0.03
Chen Chun Long (<i>Note 5</i>)	<u>6,147,000</u>	<u>1.07</u>	<u>6,147,000</u>	<u>1.05</u>
Sub-total:	175,814,298	30.50	175,814,298	30.13
Public				
Subscriber	—	—	6,849,789	1.17
Other public Shareholders	<u>400,751,757</u>	<u>69.50</u>	<u>400,751,757</u>	<u>68.70</u>
Sub-total:	400,571,757	69.50	407,601,546	69.87
Total	<u>576,566,055</u>	<u>100.00</u>	<u>583,415,844</u>	<u>100.00</u>

Notes:

1. Chan Nap Kee, Joseph is connected person of the Company by virtue of him being an executive Director of the Company.
2. Yang Yongcheng is a connected person of the Company by virtue of him being an executive Director of the Company.
3. Wong Yun Kuen is a connected person of the Company by virtue of him being an independent non-executive Director of the Company.
4. Liew Swee Yean is a connected person of the Company by virtue of him being an independent non-executive Director of the Company.
5. Chen Chun Long are connected persons of the Company by virtue of them being the joint Chief Executive Officers of the Company.

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

Hong Kong, 8 September 2023

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 and Mr. Wu Zheng.

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 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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