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SMART UNION GROUP (HOLDINGS) LIMITED
(Provisional Liquidators Appointed)

合俊集團(控股)有限公司
(已委任臨時清盤人)

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2700)

Financial adviser to Smart Union Group
(Holdings) Limited
(Provisional Liquidators Appointed)



APPOINTMENT OF PROVISIONAL LIQUIDATORS

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

On 16 October 2008, a petition was presented to the High Court of Hong Kong Special Administrative Region (the "High Court") by Smart Union Group (Holdings) Limited (Provisional Liquidators Appointed) (the "Company") seeking its own winding up by the High Court. Immediately thereafter, upon the application of the Company before the Honourable Mr. Justice Barma, the High Court ordered that Messrs. John Robert Lees and Mat Ng, both of John Lees & Associates Limited, were appointed joint and several provisional liquidators of the Company and several of its principal subsidiaries to take control and possession of the assets of the Company and its subsidiaries.

The Company will make further announcements as and when appropriate.

Trading in the shares of the Company has been suspended since 9:44 a.m. on 15 October 2008 at the request of the Company and will remain suspended until further notice.

For and on behalf of
Smart Union Group (Holdings) Limited
(Provisional Liquidators Appointed)
John Robert Lees
Mat Ng
Joint and Several Provisional Liquidators
acting as agents for and on behalf of the Company
without personal liability

Hong Kong, 17 October 2008

As at the date of this announcement, the board of directors of the Company comprises of five executive directors: Mr. Wu Kam Bun, Mr. Lai Chiu Tai, Mr. Lo Kwok Choi, Mr. Ho Wai Wah and Mr. Wong Wai Chuen; and three independent non-executive directors: Dr. Lui Sun Wing, Mr. Li Chak Hung and Mr. Tang Koon Yiu, Thomas.