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Smart Union

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)

THE PROPOSED RESTRUCTURING

Financial Advisor to the Company



ASIAN CAPITAL

(CORPORATE FINANCE) LIMITED

卓亞(企業融資)有限公司

Reference is made to the circular of the Company dated 24 August 2011 (the “**Circular**”) in relation to the Proposed Restructuring. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Circular.

THE EGM

As set out in the notice of EGM dated 24 August 2011, the EGM is scheduled to be held at Auditorium, 1/F Duke of Windsor Social Service Building, 15 Hennessy Road, Wanchai, Hong Kong, at 10:00 a.m on 16 September 2011 (Friday). The resolutions to be proposed therein are important resolutions to restructure the Company which, if passed, will contribute to the successful resumption of trading in the Shares.

The Provisional Liquidators are of the view that a low turnout rate of the Independent Shareholders at the EGM might adversely affect the results of the voting. The Provisional Liquidators hereby take this opportunity to remind all the Shareholders, including both the registered Shareholders and those who hold Shares through participants of the CCASS, to exercise their shareholder’s rights to participate in the voting of the resolutions to be proposed at the EGM.

CREDITORS MEETING

Pursuant to the order of the High Court, notice has been given to the Scheme Creditors in respect of a creditors meeting to consider and, if thought fit, approve the Scheme. The creditors meeting will be held at 20/F Henley Building, 5 Queen’s Road Central, Hong Kong at 10:00 a.m. on 14 September 2011 (Wednesday).

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the Shares has been suspended since 9:44 a.m. on 15 October 2008 at the request of the Company.

Resumption of trading in the Shares is subject to a number of conditions and may or may not take place. Trading in the Shares will remain suspended until further notice. The release of this announcement is not an indication that the Restructuring Agreement will be successfully implemented and does not necessarily indicate that the trading in the Shares will be resumed.

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

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, 5 September 2011

As at the date of this announcement, the board of Directors comprises three executive Directors: Mr. Wu Kam Bun, Mr. Ho Wai Wah and Mr. Wong Wai Chuen.

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, save for the information relating to the Provisional Liquidators and the Proposed Restructuring (collectively, the “**Excluded Information**”). The Directors confirm, having made all reasonable enquiries, that to the best of their knowledge, the opinions expressed in this announcement, other than those expressed by the Provisional Liquidators, have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement not relating to the Excluded Information in this announcement misleading.*

The Provisional Liquidators jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, the opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.