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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)

RESULT OF THE CREDITORS MEETING

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**”) and the announcement of the Company dated 5 September 2011 in relation to the Proposed Restructuring. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Circular.

The Provisional Liquidators are pleased to announce that at the creditors meeting held on 14 September 2011, the resolution to approve the Scheme was passed by the Ordinary Creditors.

Trading in the Shares has been suspended since 9:44 a.m. on 15 October 2008 and will remain suspended until further notice. Resumption of trading in the Shares is subject to a number of conditions and may or may not take place. 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, 14 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.