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*Smart Union*

**SMART UNION GROUP (HOLDINGS) LIMITED**

**合俊集團（控股）有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2700)**

**(1) FULFILMENT OF ALL CONDITIONS FOR RESUMPTION OF TRADING;**

**(2) COMPLETION OF THE RESTRUCTURING OF THE COMPANY  
INVOLVING, INTER ALIA,**

- (A) PROPOSED CAPITAL RESTRUCTURING;**
- (B) CREDITORS' SCHEME OF ARRANGEMENT AND  
GROUP REORGANISATION;**
- (C) SUBSCRIPTION OF SUBSCRIPTION SHARES;**
- (D) PLACING OF CONVERTIBLE BONDS; AND**
- (E) PLACING OF PLACING SHARES;**

**(3) RELEASE AND DISCHARGE OF THE PROVISIONAL LIQUIDATORS;**

**(4) CHANGE OF DIRECTORS;**

**(5) APPOINTMENT OF MEMBERS FOR AUDIT COMMITTEE AND  
REMUNERATION COMMITTEE;**

**(6) APPOINTMENT OF COMPANY SECRETARY;**

**(7) CHANGE OF REGISTERED OFFICE AND  
PRINCIPAL PLACE OF BUSINESS IN HONG KONG;**

**AND**

**(8) RESUMPTION OF TRADING IN SHARES**

**Financial Adviser to the Company  
and the Placing Agent**



**ASIAN CAPITAL**  
(CORPORATE FINANCE) LIMITED

**卓亞(企業融資)有限公司**

**Financial Adviser to the Investor**



**VC CAPITAL LIMITED**  
**滙盈融資有限公司**

The Company is pleased to announce that as at 7 November 2011, all the conditions for resumption of trading in the Shares have been fulfilled.

Following the Completion, Mr. Yang Wang Jian, Mr. Wong Man Keung, Mr. Zhu Pei Heng and Ms. Yang Jun have been appointed as executive Directors; Mr. Yeung King Wah, Kenneth, Mr. Wu Hong and Mr. Wong Kwong Chung, James have been appointed as independent non-executive Directors with effect from 7 November 2011.

Following the appointment of the above Directors, Mr. Wu Kam Bun, Mr. Ho Wai Wah and Mr. Wong Wai Chuen have resigned as executive Directors with immediate effect.

The registered office and principal place of business in Hong Kong of the Company have been changed to Suite 3007-08, 30/F., West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong with effect from 7 November 2011.

**Trading in the Shares has been suspended since 9:44 a.m. on 15 October 2008. As all the resumption conditions have been fulfilled, an application has been made to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 11 November 2011 on the Main Board of the Stock Exchange.**

Reference is made to the circular of the Company dated 24 August 2011 (the “**Circular**”) and the announcements of the Company dated 17 October 2011, 28 October 2011 and 31 October 2011 (the “**Announcements**”) in relation to, among other things, the Proposed Restructuring. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Circular.

## **FULFILMENT OF THE RESUMPTION CONDITIONS**

As disclosed in the Circular, the resumption of trading in the Shares will be allowed by the Stock Exchange if the Company fulfills the following conditions by 30 November 2011:

- (1) completion of the transactions under the Resumption Proposal;
- (2) inclusion in the circular to shareholders of the following:
  - (a) a profit forecast for the year ending 31 December 2011 together with reports from the auditors and the financial adviser under paragraph 29(2) of Appendix 1B of the Listing Rules;
  - (b) a statement from Directors confirming working capital sufficiency for 12 months after resumption and a comfort letter from the auditors/financial adviser on the Directors’ statement;
  - (c) a pro forma balance sheet upon completion of the Resumption Proposal and a comfort letter from the auditors under Rule 4.29 of the Listing Rules;

- (3) provision of a full scope internal control review report confirming an adequate and effective internal control system; and
- (4) dismissal of the winding-up petition and discharge of the Provisional Liquidators.

The Company is pleased to announce that as at 7 November 2011, all the above conditions for resumption of trading in the Shares have been fulfilled, details of which are set out below:

**(1) Completion of the transactions under the Resumption Proposal**

As set out in the announcement of the Company dated 16 September 2011, all resolutions in respect of the transactions contemplated under the Restructuring Agreement were approved by the Independent Shareholders at the EGM.

***Capital Restructuring, the Scheme and Group Reorganisation***

The Grand Court sanctioned the Capital Reduction on 27 October 2011 whilst the Scheme was sanctioned by the High Court on 31 October 2011. As of 7 November 2011, the Capital Restructuring, the Scheme and Group Reorganisation have already been implemented.

***The Subscription***

432,000,000 Subscription Shares, representing approximately 75.00% of the total issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares, Creditors Shares and Placing Shares, have been allotted and issued by the Company to the Investor at the subscription price of HK\$0.185 per Subscription Share under the Restructuring Agreement.

***Placing of Convertible Bonds***

Out of the aggregate principal amount of HK\$85,100,000 of the Convertible Bonds, HK\$63,825,000 in aggregate principal amount have been placed to the Investor and the Placing Agent has successfully placed the remaining portion of the Convertible Bonds to not fewer than six (6) independent CB Places.

Assuming full conversion of the Convertible Bonds in the aggregate principal amount of HK\$85,100,000, the 460,000,000 Conversion Shares to be allotted and issued at HK\$0.185 per Conversion Share represent:

- (i) approximately 79.86% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares, the Placing Shares and Creditors Shares;
- (ii) approximately 84.73% of the issued share capital of the Company as enlarged by the allotment and issue of the Conversion Shares upon full conversion of the Convertible Bonds; and
- (iii) approximately 44.40% of the Enlarged Issued Share Capital.

The CB Placees and their ultimate beneficial owners are not connected persons of the Company pursuant to the Listing Rules and not members of the Concert Group under the Takeovers Code.

### ***Placing of Placing Shares***

The Placing Agent has placed 27,020,000 Placing Shares at HK\$0.185 per Placing Share for the Company to one Share Placee, namely Dragon Legend Investments Limited, representing:

- (i) approximately 4.69% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares, the Placing Shares and the Creditors Shares;
- (ii) approximately 4.98% of the issued share capital of the Company as enlarged by the allotment and issue of the Conversion Shares upon full conversion of the Convertible Bonds; and
- (iii) approximately 2.61% of the Enlarged Issued Share Capital.

Dragon Legend Investments Limited is an investment holding company incorporated in the British Virgin Islands principally engaged in securities dealing and investment and is a fellow subsidiary of the Placing Agent. The ultimate beneficial owner of Dragon Legend Investments Limited is Asian Capital Holdings Limited, a company listed on the Growth Enterprise Market of the Stock Exchange (Stock code: 8295).

The Share Placee and its ultimate beneficial owners are not connected persons of the Company pursuant to the Listing Rules and not members of the Concert Group under the Takeovers Code. The Share Placee does not become a substantial Shareholder (as defined in the Listing Rules) immediately after the completion of the placing of Placing Shares.

## Change in shareholding structuring

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the table below sets out the shareholding structure of the Company immediately before and after Completion:

Shareholders	Immediately before Completion		Immediately following the Completion but before the conversion of any Convertible Bonds		Immediately following the Completion and full conversion of Convertible Bonds taken up by the Investor only (note 4)		Immediately following the Completion and full conversion of the Convertible Bonds	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
<b>The Investor and its concert parties (Note 1)</b>	-	-	432,000,000	75.00	777,000,000	84.37	777,000,000	75.00
<b>Public:</b>								
Smart Place and its associates (note 2)	27,240,600	32.86	27,240,600	4.73	27,240,600	2.96	27,240,600	2.63
Mr. Tang (note 2)	17,700,000	21.35	17,700,000	3.07	17,700,000	1.92	17,700,000	1.71
Sky Metro Limited and its associates (note 2)	13,814,400	16.67	13,814,400	2.40	13,814,400	1.50	13,814,400	1.33
Other existing public Shareholders	24,132,900	29.12	24,132,900	4.19	24,132,900	2.62	24,132,900	2.33
Public Placees (Note 3)	-	-	27,020,000	4.69	27,020,000	2.93	142,020,000	13.71
Scheme Administrators	-	-	34,100,000	5.92	34,100,000	3.70	34,100,000	3.29
<b>Sub-total</b>	<u>82,887,900</u>	<u>100.00</u>	<u>144,007,900</u>	<u>25.00</u>	<u>144,007,900</u>	<u>15.63</u>	<u>259,007,900</u>	<u>25.00</u>
<b>Total</b>	<u>82,887,900</u>	<u>100.00</u>	<u>576,007,900</u>	<u>100.00</u>	<u>921,007,900</u>	<u>100.00</u>	<u>1,036,007,900</u>	<u>100.00</u>

### Note:

- The Investor has undertaken to and covenanted that (1) unless with the prior written consent of the Company and the Placing Agent, the Investor (including its associates or nominees) will not within the first 12 months after the resumption of trading in the Shares (a) convert any part of the Convertible Bonds into Conversion Shares; or (b) transfer the Convertible Bonds or any part thereof to any third party except by a transfer to its subsidiaries (as defined in the Listing Rules) or holding company (as defined in the Companies Ordinance); (2) the Investor and its beneficial owners will not sell, nor enter into any agreement to sell, their respective controlling interest in the Company within 24 months after the resumption of trading in the Shares; (3) without the prior consent of the Placing Agent (such consent not to be unreasonably withheld), the Investor will not create any interest, security, encumbrances or third party right (including but not limited to option, right to acquire, mortgage, charge, pledge or lien) on, over or affecting any of their beneficial interest in the Shares and the Convertible Bonds within 24 months after the resumption of trading in the Shares.
- Each of Smart Place, Mr. Tang, Sky Metro Limited and any of their associates has ceased to be a substantial Shareholder after the Completion and therefore are not connected persons pursuant to Rule 8.24 of the Listing Rules.

3. None of the Share Placee or CB Placees has been allotted any amount of Placing Shares or Convertible Bonds which would result in it becoming a substantial Shareholder (as defined in the Listing Rules) immediately after the completion of the placing of Placing Shares and full conversion of its Convertible Bonds.
4. This scenario is for illustrative purposes only as it does not meet the Public Float requirement as stipulated in the Listing Rules.

### ***Completion***

As all conditions precedent under the Restructuring Agreement and the Placing Agreement have now been fulfilled, completion of the Subscription and placing of Placing Shares and the Convertible Bonds took place on 7 November 2011.

Accordingly, all transactions contemplated under the Resumption Proposal have also been completed on 7 November 2011.

### **(2) Publication of the Circular**

The Circular containing (a) a profit forecast for the year ending 31 December 2011 together with reports from the auditors and the financial adviser under paragraph 29(2) of Appendix 1B of the Listing Rules; (b) a statement confirming working capital sufficiency for 12 months after resumption with a comfort letter of even date duly issued by ANDA on the aforesaid statement; and (c) a pro forma balance sheet upon completion of the Resumption Proposal and a comfort letter from the auditors under Rule 4.29 of the Listing Rules, was despatched by the Company on 24 August 2011.

### **(3) Provision of internal control review report**

A full scope internal control review report confirming an adequate and effective internal control system was issued by Ascenda Cachet Risk Consulting Limited (“**Ascenda**”) a reporting accountant, and submitted to the Stock Exchange on 4 November 2011. Based on the result of the internal control review, nothing came to Ascenda’s attention that caused them to believe that the internal control system of the Restructured Group is inadequate or ineffective if it properly implements and effectively maintains improvement actions as set out in the internal report. Accordingly, the Directors will continue to make sure that the recommendations made by Ascenda are properly implemented.

### **(4) Dismissal of winding-up petition and discharge of the Provisional Liquidators**

The High Court order for the dismissal of the winding up order against the Company and the discharge of the Provisional Liquidators was granted on 7 November 2011. The Provisional Liquidators were released and discharged with effect from 7 November 2011 accordingly.

## CHANGE OF DIRECTORS

Following the Completion, Mr. Yang Wang Jian, Mr. Wong Man Keung, Mr. Zhu Pei Heng and Ms. Yang Jun have been appointed as executive Directors; Mr. Yeung King Wah, Kenneth, Mr. Wu Hong and Mr. Wong Kwong Chung, James have been appointed as independent non-executive Directors with effect from 7 November 2011.

Set out below are the biographical details of the Directors newly appointed to the Board.

### Executive Directors

**Mr. Yang Wang Jian**, aged 55, has been appointed as an executive Director and Chairman of the Company with effect from 7 November 2011. He is currently the sole director and the ultimate beneficial owner interested in 85% of the issued share capital of the Investor which subscribed for 432,000,000 New Shares and took up the Convertible Bonds in the principal amount of HK\$63,825,000 which may be converted into 345,000,000 Conversion Shares at the initial conversion price of HK\$0.185 per Conversion Share. Mr. Yang is deemed to be interested in the block of 777,000,000 New Shares within the meaning of Part XV of the SFO by virtue of his holding 85% interest in the Investor, representing approximately 134.89% of the existing issued share capital of the Company.

Mr. Yang is also the Chairman of GEV Investments (Hong Kong) Limited, the Hong Kong operating arm of GEV Investments Limited, which is primarily engaged in the provision of advisory services of mergers and acquisitions, strategic planning, valuations, management or leverage buyouts and capital raising. Mr. Yang has over 25 years of experience in international finance and investment. He was the managing director of Corporate Finance International Ltd. and a director of Uni Core Holdings Corporation (Stock symbol: UCHC), a company listed on the US OTC Bulletin Board.

Mr. Yang graduated from University of International Business and Economics, formerly known as College of Beijing Economics and Foreign Trade in the PRC, with a bachelor's degree in economics.

Mr. Yang is the father of Ms. Yang Jun who has been newly appointed as an executive Director.

Mr. Yang will enter into a service agreement with the Company with an initial term of three years and shall hold office until the next general meeting of the Company and shall be eligible for re-election at that meeting. His appointment will be subject to retirement by rotation and re-election by the Shareholders at least once every three years pursuant to the bye-laws. He is entitled to an annual remuneration of HK\$1,080,000 per annum and a discretionary bonus, which is determined by the Board with reference to his duties and responsibilities within the Group, the Group's performance and the prevailing market condition.

**Mr. Wong Man Keung**, aged 44, has been appointed as an executive Director and Chief Executive Officer of the Company with effect from 7 November 2011. He has over 25 years of experience in direct investment, commercial banking and manufacturing in China. He is currently the Investment Managing Director of GEV Investments (Hong Kong) Limited, and has served in such position since April 2011. He has also served as the senior management member of various light and heavy manufacturing companies based in China and oversaw the finance and the production departments. He was an Investment Manager in Million Base (China) Ltd from 2008 to 2011. Prior to that, Mr. Wong worked in the commercial banking division of a financial institution for approximately 15 years.

Mr. Wong will enter into a service agreement with the Company with an initial term of three years and shall hold office until the next general meeting of the Company and shall be eligible for re-election at that meeting. His appointment will be subject to retirement by rotation and re-election by the Shareholders at least once every three years pursuant to the bye-laws. He is entitled to an annual remuneration of HK\$960,000 per annum and a discretionary bonus, which is determined by the Board with reference to his duties and responsibilities within the Group, the Group's performance and the prevailing market condition.

**Mr. Zhu Pei Heng**, aged 37, has been appointed as an executive Director of the Company with effect from 7 November 2011. He has been the product engineer and head of toy mould design in various toy manufacturing companies in Panyu and Dongguan, the PRC. Mr. Zhu has over 12 years of experience in the design of toys and toy moulds.

Mr. Zhu graduated from Guangdong Industry Technical College in the PRC, majoring in design of plastic moulds.

Mr. Zhu will enter into a service agreement with an initial term of one year and shall hold office only until the next general meeting of the Company and shall be eligible for re-election at that meeting. His appointment will be subject to retirement by rotation and re-election by the Shareholders at least once every three years pursuant to the bye-laws. He is entitled to an annual remuneration of HK\$240,000 per annum and a discretionary bonus, which is determined by the Board with reference to his duties and responsibilities within the Group, the Group's performance and the prevailing market condition.

**Ms. Yang Jun**, aged 28, has been appointed as an executive Director with effect from 7 November 2011. She is currently the Financial Controller of GEV Investments (Hong Kong) Limited, managing the advisory service for valuation and strategic planning. She held various senior positions in financing and banking industry field. She performed as Assistance Manager in Citibank Singapore and Senior Financial Analyst in Royal Bank of Scotland and in charge of Singapore, International and NRI business.

Ms. Yang holds a bachelor's degree of business (economics and finance) with high distinction awarded by RMIT University, Australia.

Ms. Yang is the daughter of Mr. Yang Wang Jian who has been newly appointed as an executive Director and Chairman of the Company.

Ms. Yang will enter into a service agreement with an initial term of three years and shall hold office only until the next general meeting of the Company and shall be eligible for re-election at that meeting. Her appointment will be subject to retirement by rotation and re-election by the Shareholders at least once every three years pursuant to the bye-laws. She is entitled to an annual remuneration of HK\$540,000 per annum and a discretionary bonus, which is determined by the Board with reference to her duties and responsibilities within the Group, the Group's performance and the prevailing market condition.



## **Independent non-executive Directors**

**Mr. Yeung King Wah, Kenneth**, aged 53, has been appointed as an independent non-executive Director with effect from 7 November 2011. He is the founder of Yeung and Co Chartered Accountants, a firm of registered auditors based in the United Kingdom, and of China Consulting Consortium. He has over 20 years of experience in auditing, taxation, corporate finance, treasury, financial consulting and management gained from working in Europe and the Asia Pacific region. Mr. Yeung is a fellow member of the Institute of Chartered Accountants in England and Wales and a member of the Hong Kong Institute of Certified Public Accountants. He is also a member of the Chartered Institute of Taxation in the United Kingdom and a full member of the Association of Corporate Treasurers in the United Kingdom. He is a director of JP & M Asia Limited, EC Venture Ltd., Azure Management Consulting Ltd., ILS (Far East) Ltd., ILS (China) Ltd., K&M Nominees Ltd. and Tendpress Ltd.

Mr. Yeung is an independent non-executive director of eForce Holdings Limited (Stock code: 943), a company listed on the Main Board of the Stock Exchange, and China Electric Power Technology Holdings Limited (formerly known as A & K Educational Software Holdings Limited) (Stock code: 8053), a company listed on the Growth Enterprise Market of the Stock Exchange.

Mr. Yeung will enter into a letter of appointment with the Company with an initial term of one year and shall hold office only until the next general meeting of the Company and shall be eligible for re-election at that meeting. His appointment will be subject to retirement by rotation and re-election by the Shareholders at least once every three years pursuant to the bye-laws. He is entitled to an annual remuneration of HK\$120,000 per annum and a discretionary bonus, which is determined by the Board with reference to his duties and responsibilities within the Group, the Group's performance and the prevailing market condition.

**Mr. Wu Hong**, aged 52, has been appointed as an independent non-executive Director with effect from 7 November 2011. He is currently a professor and dean of College of Design, Shenzhen University in the PRC. He has over 18 years of experience in the field of design, and has worked in both the academic field and in commercial areas in the PRC.

Mr. Wu graduated from Chinese National Academy of Arts with a doctor degree of Art & Design.

Mr. Wu will enter into a letter of appointment with the Company with an initial term of one year and shall hold office only until the next general meeting of the Company and shall be eligible for re-election at that meeting. His appointment will be subject to retirement by rotation and re-election by the Shareholders at least once every three years pursuant to the bye-laws. He is entitled to an annual remuneration of HK\$120,000 per annum and a discretionary bonus, which is determined by the Board with reference to his duties and responsibilities within the Group, the Group's performance and the prevailing market condition.

**Mr. Wong Kwong Chung, James**, aged 53, has been appointed as an independent non-executive Director with effect from 7 November 2011. He founded Polytoy Manufacturing Company Ltd in 1979 which is a plastic doll manufacturer in Hong Kong. He formed three other toy companies since 1988 which are to produce educational construction toys, expert in vacuum plating for clients like Lego, Tomy and Mattel. He is the managing director of Neu Kreation Limited which is an educational toy manufacturer. Mr. Wong has over thirty years of investing experiences in manufacturing field. Mr. Wong is a member of the Plastic Manufacturer Association, secretary of Full Gospel Businessmen Fellowship International, member of Toy Christian Fellowship and president of Happy men Foundation. He was a committee member of the Toy Advisory Committee of Hong Kong Trade Development Council for seven years.

Mr. Wong graduated from Hong Kong Polytechnic with a higher diploma in business management.

Mr. Wong will enter into a letter of appointment with the Company with an initial term of one year and shall hold office only until the next general meeting of the Company and shall be eligible for re-election at that meeting. His appointment will be subject to retirement by rotation and re-election by the Shareholders at least once every three years pursuant to the bye-laws. He is entitled to an annual remuneration of HK\$120,000 per annum and a discretionary bonus, which is determined by the Board with reference to his duties and responsibilities within the Group, the Group's performance and the prevailing market condition.

Save as mentioned above, as at the date of this announcement, each of the new Directors appointed to the Board:

- (a) did not hold any directorships in other listed company in the last three years;
- (b) did not enter into any written service contract or letter of appointment with the Company and he/she will hold office until next annual general meeting of the Company and will be subject to retirement by rotation and re-election pursuant to the Memorandum and Articles of Association;
- (c) was not interested in and did not hold any short position in any shares or underlying shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO;
- (d) was not connected with any Directors, senior management or substantial Shareholders or controlling Shareholders; and
- (e) save for disclosed herein, the Board is not aware of any other matters in relation to the appointment of the new Directors that need to be brought to the attention of the Shareholders or there was any information that should be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules relating to his/her appointment as Director.

The Directors will remain with the Board after resumption.

Since the Completion and the appointment of the above Directors have taken place, Mr. Wu Kam Bun, Mr. Ho Wai Wah and Mr. Wong Wai Chuen have resigned as executive Directors with immediate effect. Each of Mr. Wu Kam Bun, Mr. Ho Wai Wah and Mr. Wong Wai Chuen has confirmed that there is no disagreement between them and the Board and there is no matter relating to their resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

None of the Company, the Investor or the Director has any present agreement, negotiation and/or plan to carry out a principal business other than the existing business of the Company within 24 months after resumption.

## **APPOINTMENT OF MEMBERS OF AUDIT COMMITTEE**

The Company is pleased to announce that Mr. Yeung King Wah, Kenneth, Mr. Wu Hong and Mr. Wong Kwong Chung, James have been appointed the members of the audit committee of the Company (the “**Audit Committee**”) and Mr. Wong Kwong Chung, James has been appointed the chairman of the Audit Committee, all with effect from 7 November 2011.

## **APPOINTMENT OF MEMBERS OF REMUNERATION COMMITTEE**

The Company is pleased to announce that Mr. Yang Wang Jian, Mr. Yeung King Wah, Kenneth and Mr. Wong Kwong Chung, James have been appointed the members of the remuneration committee of the Company (the “**Remuneration Committee**”) and Mr. Yang Wang Jian has been appointed the chairman of the Remuneration Committee, all with effect from 7 November 2011.

## **APPOINTMENT OF COMPANY SECRETARY**

**Ms. Man Ching Yan** has been appointed as company secretary of the Company with effect from 7 November 2011. She is a Hong Kong resident and holds a bachelor’s degree in economics and finance from the University of Hong Kong. She is the member of the Hong Kong Institute of Chartered Secretaries (HKICS) and the Institute of Chartered Secretaries and Administrators (ICSA). Ms. Man is a CFA Charterholder and a member of CFA Institute and the Hong Kong Society of Financial Analysts Ltd.

## **CHANGE OF REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

The registered office and principal place of business in Hong Kong of the Company have been changed to Suite 3007-08, 30/F., West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong with effect from 7 November 2011.

## **RESUMPTION OF TRADING IN THE SHARES**

**Trading in the Shares has been suspended since 9:44 a.m. on 15 October 2008. As all the resumption conditions have been fulfilled, an application has been made to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 11 November 2011 on the Main Board of the Stock Exchange.**

By order of the Board of  
**Smart Union Group (Holdings) Limited**  
**Yang Wang Jian**  
*Executive Director*

Hong Kong, 8 November 2011

*As at the date of this announcement, the Board comprises (i) four executive Directors: Mr. Yang Wang Jian, Mr. Wong Man Keung, Mr. Zhu Pei Heng and Ms. Yang Jun; and (ii) three independent non-executive Directors: Mr. Yeung King Wah, Kenneth, Mr. Wu Hong and Mr. Wong Kwong Chung, James.*

*The Directors 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.*