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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Smart Union Group (Holdings) Limited (the “**Company**”) will be held at Suite 3007-08, 30/F, West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on 12 April, 2012 (Thursday), at 3 p.m., for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution of the Company:

ORDINARY RESOLUTIONS

(1) “**THAT:**

(A) the sale and purchase agreement (the “**Agreement**”) (a copy of which has been produced to the meeting marked “A” and signed by the chairman of the meeting for the purpose of identification) dated 23 February 2012 entered into between Cheerful Top Group Limited, a wholly-owned subsidiary of the Company, as purchaser, Hong Kong Tai Shing Toys Trading Limited as vendor and Mr. Fang Bai Jin as guarantor relating to the acquisition of 5,500 shares of HK\$1.00 each in the issued share capital of Tai Cheng International Limited representing 55% of the issued share capital thereof, at the consideration which shall not exceed HK\$30,000,100 as described below, and the transactions contemplated thereunder, be and hereby approved, confirmed and ratified;

the consideration will be settled by (1) an amount of HK\$100 payable in cash upon completion of the Agreement; and (2) a variable consideration in aggregate not exceeding HK\$30,000,000 which shall be settled by the issue of Convertible Notes (as defined below) in three tranches by the Company as set out in the circular of the Company dated 20 March 2012 (the “**Circular**”);

(B) the creation and issue of the zero coupon three years convertible notes for the aggregate principal amount of not exceeding HK\$30,000,000 to be issued by the Company (the “**Convertible Notes**”), on and subject to the terms of the Agreement, be and is hereby approved;

(C) subject to and conditional upon the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited of the listing of and permission to deal in the

Conversion Shares (as defined below), the allotment and issue of new shares upon the exercise of the conversion rights attached to the Convertible Notes (the “**Conversion Shares**”) in the share capital of the Company at the conversion price of HK\$0.50 (subject to adjustment provided therein) per Conversion Share be and is hereby approved, and the Directors be and are hereby authorized to allot and issue the Conversion Shares pursuant to and in accordance with the terms and conditions of the instrument constituting the Convertible Notes; and

- (D) any one director of the Company or, if the affixation of the common seal of the Company is necessary, in accordance with the articles of association of the Company, be and is/are hereby authorised for and on behalf of the Company to approve and execute all documents, instruments and agreements and to do all such acts or things deemed by him/her/them to be incidental to, ancillary to or in connection with the matters contemplated in or relating to the Agreement, the issue of the Convertible Notes, the issue of the Conversion Shares and transactions contemplated thereunder and completion thereof as he/she/they may consider necessary, desirable or expedient.”

(2) **“THAT:**

- (A) subject to paragraph (2C) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (2A) above shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers, after the end of the Relevant Period;
- (C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (2A) above shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution and the said approval shall be limited accordingly; and
- (D) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; or

- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders in general meeting.”
- (3) **“THAT:**
 - (A) subject to paragraph (3B) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase shares in the capital of the Company be and is hereby generally and unconditionally approved;
 - (B) the aggregate nominal amount of the shares to be purchased pursuant to the approval in paragraph (3A) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution and the said approval shall be limited accordingly; and
 - (C) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; or
 - (iii) the revocation or variation of the authority given under this Resolution by an ordinary Resolution of the shareholders in general meeting.”
- (4) **“THAT** the general mandate granted to the Directors pursuant to Resolution No. (2) set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No. (3) set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of the said Resolution.”
- (5) **“THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, the shares of the Company to be issued pursuant to the exercise of any share options that may be granted under the Share Option Scheme (as defined below) of the Company subject to the Refreshed Mandate Limit (as defined below), the refreshment of the existing limit in respect of the grant of share options to subscribe for shares of the Company under the existing share option scheme adopted by the Company on 2 September 2006 (the “Share Option Scheme”) be and is hereby approved provided that the aggregate number of shares of the Company which may be allotted and issued pursuant to the exercise of options granted under the Share Option Scheme and any other share option scheme(s) of the Company

(excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme or any other share option scheme(s) of the Company) shall not exceed 65,800,790 shares of the Company (the “Refreshed Mandate Limit”) and the Directors be and are hereby authorized to grant share options under the Share Option Scheme up to the Refreshed Mandate Limit, to exercise all powers of the Company to allot, issue and deal with shares of the Company issued pursuant to the exercise of such share options and to do such acts and execute such documents for or incidental to such purpose.”

SPECIAL RESOLUTION

- (6) To consider and, if thought fit, pass the following resolution, with or without amendments, as special resolution:

“**THAT** subject to and conditional upon the approval of the Registrar of Companies in Cayman Islands being obtained, the English name of the Company be changed to “Green International Holdings Limited” and the Chinese name “格林國際控股有限公司” be adopted as the secondary name of the Company, and that any one Director be and is hereby authorised to do all such acts and things and execute all documents he or she considers necessary or expedient in connection with or to give effect to such change of name of the Company.”

Yours faithfully,
By order of the board of Directors
Smart Union Group (Holdings) Limited
Yang Wang Jian
Chairman

Hong Kong, 20 March 2012

Notes:

1. Any member of the Company entitled to attend and vote at the EGM is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. In case of a recognised clearing house (or its nominees(s) and in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at the meeting and vote in its stead.
2. A form of proxy for use in connection with the EGM is enclosed with this circular. To be valid, the form of proxy, and (if required by the Board) the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority must be deposited at the branch share registrars of the Company, Tricor Investor Services Limited at 26/F, Tesbury Centre, 28 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
3. Completion and delivery of the form of proxy will not preclude a member of the Company from attending and voting in person at the EGM or any adjournment thereof should such member so wishes, and in such event, the instrument appointing a proxy shall be deemed revoked.
4. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

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.