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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)

CONVERSION OF CONVERTIBLE BONDS

References are made to the circular of Smart Union Group (Holdings) Limited (the “**Company**”) dated 24 August 2011 (the “**Circular**”) and the Company’s announcement dated 8 November 2011. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

The Company received a conversion notice on 27 April 2012 from the Investor for the conversion of the Convertible Bonds in the principal amount of HK\$45,510,000 at the Conversion Price of HK\$0.185 per Conversion Share (the “**Conversion**”). 85% of the issued share capital of the Investor is held by Mr. Yang Wang Jian, an executive Director of the Company.

Accordingly, 246,000,000 Conversion Shares were issued and allotted to the Investor on 27 April 2012 pursuant to the terms and conditions of the Convertible Bonds. Following the Conversion, the issued share capital of the Company has been increased from 658,007,900 to 904,007,900.

The shareholding of the Investor in the Company has been increased from 65.65% to 75.00%. The remaining 25% of the issued share capital of the Company is held by the public shareholders satisfying the sufficiency of public float requirement under the Listing Rules.

For and on behalf of
Smart Union Group (Holdings) Limited
Yang Wang Jian
Chairman

Hong Kong, 29 April 2012

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.