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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)

EXTENSION OF LONG STOP DATE

The Board is pleased to announce, as at the date of this announcement, the Company has made positive progress in the negotiation with the Vendor regarding the Possible Acquisition. Both the Company and the Vendor have agreed to further extend the date of entering into of the Formal Agreement as stipulated in the MOU to 22 October 2007 (or such other date as the parties thereto may agree in writing) in order to finalise the terms for the legally-binding Formal Agreement. Further announcement(s) will be made by the Company if the Formal Agreement is entered into between the relevant parties.

As the entering into the Formal Agreement is one of the conditions of the Placing, the Board is also pleased to announce that after arm's length negotiations, pursuant to an extension letter dated 15 October 2007, the Company and the Placing Agent have agreed to extend the last date for fulfillment of the conditions in the Agreement from the date falling 95 days (as amended by an extension letter dated 15 August 2007) from the date of the Placing Agreement to the date falling 120 days from the date of the Placing Agreement (or such other date as the parties thereto may agree in writing). Save for the extension, all other terms and conditions of the Placing Agreement remain unchanged.

Reference is made to the announcement (the “**Placing Announcement**”) of the Company dated 18 July 2007 in relation to, among other matters, the Placing of up to 70,000,000 Placing Shares at the Placing Price of HK\$1.67 per Placing Share and the announcement (the “**MOU Announcement**”) of the Company dated 16 July 2007 in relation to the MOU in respect of the Possible Acquisition. Reference is also made to the announcement of the Company dated 15 August 2007. Definitions and terms used in this announcement, unless the context requires otherwise, shall bear the same meanings as defined in the Placing Announcement and the MOU Announcement.

The Board is pleased to announce, as at the date of this announcement, the Company has made positive progress in the negotiation with the Vendor regarding the Possible Acquisition. Both the Company and the Vendor have agreed to further extend the date of entering into of the Formal Agreement as stipulated under the MOU to 22 October 2007 in order to finalise the terms for the legally-binding Formal Agreement. Further announcement(s) will be made by the Company if the Formal Agreement is entered into between the relevant parties.

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By order of the Board
Smart Union Group (Holdings) Limited
Wu Kam Bun
Chairman

Hong Kong, 15 October 2007

As at the date of this announcement, the Board comprises of five executive Directors: Mr. Wu Kam Bun, Mr. Lai Chiu Tai, Mr. Lo Kwok Choi, Mr. Ho Wai Wah and Mr. Wong Wai Chuen; and three independent non-executive Directors: Dr. Lui Sun Wing, Mr. Li Chak Hung and Mr. Tang Koon Yiu, Thomas.