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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)

**DELAY IN DESPATCH OF CIRCULAR
AND
COMPLETION OF PLACING**

DELAY IN DESPATCH OF CIRCULAR

As additional time is required to finalise the information in the Circular, including but not limited to the accountants' report, the Company expects that the despatch of the Circular will be delayed from 16 November 2007 to on or before 10 December 2007.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules such that the despatch of the Circular is to be postponed to on or before 10 December 2007.

COMPLETION OF PLACING

The Board is also pleased to announce that the Placing Agent has fully placed a total of 70,000,000 Placing Shares to the Placees and completion of the Placing took place on 19 November 2007.

Reference is made to the announcement (the "**Announcement**") of the Company dated 26 October 2007 in relation to, among other things, the acquisition of the Sale Shares and the subscription for the Convertible Bonds by the Purchaser. Reference is also made to the announcement and the circular of the Company dated 18 July 2007 and 30 July 2007 respectively in relation to, among other matters, the Placing. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement and the circular of the Company dated 30 July 2007 unless otherwise stated.

DELAY IN DESPATCH OF CIRCULAR

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch the circular (the “**Circular**”) containing, among other things, details of the Acquisition and a notice of the EGM of the Company to the Shareholders within 21 days after the publication of the Announcement, which shall be on or before 16 November 2007. As additional time is required to finalise the information in the Circular, including but not limited to the accountants’ report, the Company expects that the despatch of the Circular will be delayed from 16 November 2007 to on or before 10 December 2007.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules such that the despatch of the Circular is to be postponed to on or before 10 December 2007.

COMPLETION OF PLACING

The Board is also pleased to announce that, with all conditions of the Placing Agreement having been fulfilled, completion of the Placing took place on 19 November 2007. The Placing Agent has fully placed a total of 70,000,000 Placing Shares to not less than six Placees at the Placing Price of HK\$1.67 per Placing Share. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Placees and, if applicable, their ultimate beneficial owners, are Independent Third Parties.

The Placing Shares represent approximately 20.4% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

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

Hong Kong, 19 November 2007

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