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**SMART UNION GROUP (HOLDINGS) LIMITED**

**(Provisional Liquidators Appointed)**

**合俊集團(控股)有限公司**

**(已委任臨時清盤人)**

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

**(Stock Code: 2700)**

**Financial adviser**



**RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER,  
INDEPENDENT NON-EXECUTIVE DIRECTORS  
AND MEMBERS OF AUDIT COMMITTEE, REMUNERATION COMMITTEE  
AND NOMINATION COMMITTEE**

The Provisional Liquidators and the Board announce that Mr. Lo Kwok Choi has tendered his resignation with effect from 24 October 2008 as executive director and chief executive officer of the Company and that Mr. Tang Koon Yiu, Thomas, Dr. Lui Sun Wing and Mr. Li Chak Hung have tendered their resignations with effect from 27, 28 and 28 October 2008 respectively as independent non-executive directors and members of audit committee, remuneration committee and nomination committee of the Company.

As a result, the number of independent non-executive directors and audit committee members of the Company falls below the minimum number required under the Listing Rules.

Reference is made to the announcements of the Company dated 17 October 2008 and 22 October 2008 (the "Announcements"). Unless otherwise stated, terms used herein shall have the same meanings as those used in the Announcements.

The Provisional Liquidators and the board of directors (the "Board") of the Company announce that Mr. Lo Kwok Choi ("Mr. Lo") has tendered his resignation with effect from 24 October 2008 as executive director and chief executive officer of the Company and that Mr. Tang Koon Yiu, Thomas ("Mr. Tang"), Dr. Lui Sun Wing ("Dr. Lui") and Mr. Li Chak Hung ("Mr. Li") have tendered their resignations with effect from 27, 28

and 28 October 2008 respectively as independent non-executive directors and members of audit committee, remuneration committee and nomination committee of the Company.

As the Board resolved to have the Provisional Liquidators appointed to the Company and the Provisional Liquidators were duly appointed on 16 October 2008, the Board ceased to have any power. Mr. Lo, Mr. Tang, Dr. Lui and Mr. Li have, therefore, been unable to carry out their functions as executive director / chief executive officer and independent non-executive directors of the Company respectively. They, therefore, tendered their resignations.

Mr. Lo, Mr. Tang, Dr. Lui and Mr. Li confirm that they have no disagreement with the Board and apart from the Announcements, there is no other matter relating to their resignations that needs to be brought to the attention of the shareholders of the Company.

Following the resignations of Mr. Tang, Dr. Lui and Mr. Li, the number of independent non-executive directors and audit committee members of the Company will fall below the minimum number required under Rule 3.10(1) and Rule 3.21 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules").

Trading in the shares of the Company has been suspended since 9:44 a.m. on 15 October 2008 at the request of the Company and will remain suspended until further notice.

For and on behalf of  
**Smart Union Group (Holdings) Limited**  
**(Provisional Liquidators Appointed)**  
John Robert Lees  
Mat Ng  
*Joint and Several Provisional Liquidators*  
*acting as agents for and on behalf of the Company*  
*without personal liability*

Hong Kong, 29 October 2008

*As at the date of this announcement, the Board comprises of four executive Directors: Mr. Wu Kam Bun, Mr. Lai Chiu Tai, Mr. Ho Wai Wah and Mr. Wong Wai Chuen.*