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Smart Union

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



ASIAN CAPITAL
(CORPORATE FINANCE) LIMITED

卓亞(企業融資)有限公司

FURTHER ADJOURNMENT OF HEARING OF THE WINDING-UP PETITION

Reference is made to the announcements of the Company dated 17 and 22 October 2008, 10 February 2009, 9 April 2009, 13 May 2009 and 4 June 2009 (the “**Announcements**”). Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Announcements.

At the High Court hearing on 30 November 2009, the High Court further adjourned the winding-up hearing of the Company and six of its subsidiaries to 31 May 2010 to allow time for the implementation of the Proposed Restructuring.

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, 10 December 2009

As at the date of this announcement, the Board comprises of three executive directors: Mr. Wu Kam Bun, Mr. Ho Wai Wah and Mr. Wong Wai Chuen.