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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)**

### **REVISED TIMETABLE FOR THE CAPITAL REDUCTION AND THE SCHEME**

**Financial Advisor to the Company**



**ASIAN CAPITAL**  
**(CORPORATE FINANCE) LIMITED**

**卓亞(企業融資)有限公司**

Reference is made to the circular of the Company dated 24 August 2011 (the “**Circular**”) in relation to the Proposed Restructuring. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Circular.

#### **REVISED EXPECTED TIMETABLE**

Following the EGM held on 16 September 2011, the Company has filed in the petition for the Capital Reduction to the Grand Court. As of the date of this announcement, the Grand Court has yet to provide the Company with an indicative timetable regarding the hearing date for the Capital Reduction. Moreover, the Company expects to petition to the High Court for the hearing to sanction the Scheme in early October 2011. As such, (1) filing of the court order sanctioning the Scheme; (2) Grand Court hearing for the Capital Reduction; and (3) announcement of results of Grand Court hearing for the Capital Reduction did not take place on the expected dates as set out in the section headed “Expected Timetable” in the Circular.

The dates of hearings by the courts for sanction of the Scheme, the Capital Reduction and their respective effective dates will depend on, inter alia, the availability of the High Court and the Grand Court as applicable. The Company will make further announcement(s) in respect of the revised timetable once there are major developments.

## CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the Shares has been suspended since 9:44 a.m. on 15 October 2008 and will remain suspended until further notice. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

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, 30 September 2011

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

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, save for the information relating to the Provisional Liquidators and the Proposed Restructuring (collectively, the “**Excluded Information**”). The Directors confirm, having made all reasonable enquiries, that to the best of their knowledge, the opinions expressed in this announcement, other than those expressed by the Provisional Liquidators, have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement not relating to the Excluded Information in this announcement misleading.*

*The Provisional Liquidators jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, the opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*