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Kong Shum Union Property Management (Holding) Limited
港深聯合物業管理（控股）有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8181)

CHANGE OF DIRECTORS
AND
CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 19 October 2015:

- (i) Mr. CHOW Siu Lui has resigned as an Independent Non-executive Director, chairman of the Audit Committee, members of each of the Remuneration Committee and the Nomination Committee of the Company;
- (ii) Ms. WU Yilin has been appointed as an Executive Director;
- (iii) Mr. WONG Kui Shing, Danny has been appointed as a Non-executive Director; and
- (iv) Mr. LAM Kai Yeung has been appointed as an Independent Non-executive Director, chairman of the Audit Committee, members of each of the Remuneration Committee and the Nomination Committee of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Director(s)**”) of Kong Shum Union Property Management (Holding) Limited (the “**Company**”) announces that Mr. CHOW Siu Lui (“**Mr. Chow**”) has resigned as an Independent Non-executive Director, chairman of the Audit Committee, member of each of the Remuneration Committee and the Nomination Committee of the Company with effect from 19 October 2015 in order to devote more time to his other business commitment.

Mr. Chow has confirmed that there is no disagreement between him and the Board and there are no matters relating to his resignation which need to be brought to the attention of the shareholders of the Company.

APPOINTMENTS OF EXECUTIVE DIRECTOR, NON-EXECUTIVE DIRECTOR, INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES

The Board further announces that with effect from 19 October 2015:

- (1) Ms. WU Yilin (“**Ms. Wu**”) has been appointed as an Executive Director;
- (2) Mr. WONG Kui Shing, Danny (“**Mr. Wong**”) has been appointed as a Non-executive Director; and
- (3) Mr. LAM Kai Yeung (“**Mr. Lam**”) has been appointed as an Independent Non-executive Director, chairman of the Audit Committee, members of each of the Remuneration Committee and the Nomination Committee of the Company.

Ms. Wu, aged 38, obtained a certificate of financial accounting from Fujian Supplies School* (福建省物資學校) in July 1996. She has over 15 years of experience in financial management.

Ms. Wu has been the financial controller of Baoyuan Creation Company Limited* (寶源創建有限公司) since March 2006. Prior to that, she was finance manager of Prestige Plaza Development Company Limited from February 1999 to March 2006.

Ms. Wu has entered into a letter of appointment with the Company for a fixed term of three years with effect from 19 October 2015, unless terminated by either party giving not less than two months’ notice in writing to the other party. Ms. Wu is entitled to a director’s fee of HK\$300,000 per annum which is determined by arm’s length negotiation between Ms. Wu and the Company with reference to her duties, responsibilities and the prevailing market conditions and is subject to review by the Remuneration Committee of the Company. Her appointment is also subject to retirement by rotation and/or re-election at the next following general meeting of the Company according to the articles of association of the Company.

Ms. Wu has confirmed that she does not have any interest or short position (both within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”)) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the SFO) as at the date of this announcement.

Save as disclosed above, (i) Ms. Wu does not hold any directorships in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Ms. Wu does not hold any other positions with the Company or other subsidiaries of the Company; (iii) Ms. Wu does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) (the “**GEM Listing Rules**”)) of the Company; and (iv) there is no information

that should be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Ms. Wu.

Mr. Wong, aged 56, holds a Bachelor of Arts degree from the University of Hong Kong. He has extensive exposure in the financial and investment fields for over 20 years and is well experienced in the international investment market.

Mr. Wong has been appointed as non-executive director of HL Technology Group Limited (a company listed on the Main Board of the Stock Exchange, Stock Code: 1087) since September 2015. He has also been appointed as an executive director and an executive committee member of Ceneric (Holdings) Limited (a company listed on the Main Board of the Stock Exchange, stock code: 542) since August 2015. He has also been an executive director of China Information Technology Development Limited (“**China Information**”) (a company listed on the GEM of the Stock Exchange, stock code: 8178) since March 2015 and appointed as the chairman of China Information since July 2015.

Mr. Wong was an executive director and managing director of See Corporation Limited (a company listed on the Main Board of the Stock Exchange, stock code: 491) from December 2009 to January 2015. In addition, Mr. Wong was an executive director of SMI Holdings Group Limited (formerly known as SMI Corporation Limited) (stock code: 198) from November 2011 to June 2014 and China Oil and Gas Group Limited (“**China Oil and Gas Group**”) (stock code: 603) from September 2004 to August 2006, both companies are listed on the Main Board of the Stock Exchange.

Pursuant to the listing enforcement notice/announcement of the Stock Exchange dated 16 October 2008, Mr. Wong, together with another former director of China Oil and Gas Group, had admitted breaching the directors’ declaration, undertaking and acknowledgement with regard to directors given by each of them to the Stock Exchange in the form set out in Appendix 5B to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) in failing to use their best endeavors to procure China Oil and Gas Group’s compliance with the Listing Rules in relation to the failure of China Oil and Gas Group to publish its annual results and annual report for the year ended 31 July 2005 by 30 November 2005 and the interim results and interim report for the six months ended 31 January 2006 by 30 April 2006. Accordingly, the Listing Committee of the Stock Exchange publicly criticized Mr. Wong and another former director of China Oil and Gas Group for their respective breaches mentioned above.

Mr. Wong has entered into a letter of appointment with the Company for a fixed term of three years with effect from 19 October 2015, unless terminated by either party giving not less than two months’ notice in writing to the other party. Mr. Wong is entitled to a director’s fee of HK\$120,000 per annum which is determined by arm’s length negotiation between Mr. Wong and the Company with reference to his duties, responsibilities and the prevailing market conditions and is subject to review by the Remuneration Committee of the Company. His appointment is also subject to retirement by rotation and/or re-election at the next following general meeting of the Company according to the articles of association of the Company.

Mr. Wong has confirmed that he does not have any interest or short position (both within the meaning of Part XV of the SFO) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the SFO) as at the date of this announcement.

Save as disclosed above, (i) Mr. Wong does not hold any directorships in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Mr. Wong does not hold any other positions with the Company or other subsidiaries of the Company; (iii) Mr. Wong does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; and (iv) there is no information that should be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Wong.

Mr. Lam, aged 46, is a fellow of the Association of Chartered Certified Accountants and a fellow of the Hong Kong Institute of Certified Public Accountants. Mr. Lam obtained a bachelor degree in accounting from the Xiamen University in July 1990 and a master degree in business administration from the Oxford Brookes University in the United Kingdom in July 2010.

Mr. Lam was the company secretary and qualified accountant of Hunan Nonferrous Metals Corporation Limited, a company which was listed on the Main Board of the Stock Exchange with its then stock code of 2626 and had delisted from the Stock Exchange in March 2015, from July 2006 to August 2013. Mr. Lam was an independent non-executive director of Northeast Tiger Pharmaceutical Company Limited (a company listed on the GEM of the Stock Exchange, stock code: 8197) from August 2008 to June 2015 and a non-executive director of Ping Shan Tea Group Limited (a company listed on the Main Board of the Stock Exchange, stock code: 364) from December 2014 to May 2015. Mr. Lam has been an independent non-executive director of Silverman Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1616) since June 2012; an independent non-executive director of Highlight China IoT International Limited (formerly known as Ford Glory Group Holdings Limited) (a company listed on the Main Board of the Stock Exchange, stock code: 1682) since August 2014; an independent non-executive director of Sunway International Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 58) since May 2015; and an independent non-executive director of Finsoft Financial Investment Holdings Limited (a company listed on GEM of the Stock Exchange, stock code: 8018) since June 2015.

Mr. Lam is a licensed person for type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO.

Mr. Lam has entered into a letter of appointment with the Company for a fixed term of three years with effect from 19 October 2015, unless terminated by either party giving not less than two months' notice in writing to the other party. Mr. Lam is entitled to a director's fee of HK\$120,000 per annum which is determined by arm's length negotiation between Mr. Lam and the Company with reference to his duties, responsibilities and the prevailing market conditions and is subject to review by the Remuneration Committee of the Company.

His appointment is also subject to retirement by rotation and/or re-election at the next following general meeting of the Company according to the articles of association of the Company.

Mr. Lam has confirmed that he does not have any interest or short position (both within the meaning of Part XV of the SFO) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the SFO) as at the date of this announcement.

Save as disclosed above, (i) Mr. Lam does not hold any directorships in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Mr. Lam does not hold any other positions with the Company or other subsidiaries of the Company; (iii) Mr. Lam does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; and (iv) there is no information that should be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Lam.

The Board would like to take this opportunity to express its gratitude to Mr. Chow for his invaluable contribution to the Company during his tenure of office and extend its warm welcome to Ms. Wu, Mr. Wong and Mr. Lam on their new appointments.

By order of the Board
Kong Shum Union Property Management (Holding) Limited
SHEN Ka Yip, Timothy
Executive Director

Hong Kong, 16 October 2015

* *Translation for identification purpose only*

As at the date of this announcement, the Executive Directors are Mr. Ho Ying Choi, Mr. Shen Ka Yip, Timothy and Ms. Lai Sze Yau, Vivien; the Non-executive Director is Mr. Shum Lok To; and the Independent Non-executive Directors are Mr. Bai Jin Rong, Mr. Chow Siu Lui and Mr. Tso Siu Lun, Alan.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at <http://www.kongshum.com.hk>.