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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)

TERMINATION OF

- (1) THE PROPOSED OPEN OFFER AND THE UNDERWRITING AGREEMENT;
AND
(2) THE PROPOSED CHANGE IN BOARD LOT SIZE**

Reference is made to the announcements of Kong Shum Union Property Management (Holding) Limited (the “**Company**”) dated 3 December 2015 (the “**Announcement**”), 11 January 2016 and 5 February 2016 respectively in relation to the proposed Open Offer. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

TERMINATION OF THE PROPOSED OPEN OFFER AND THE UNDERWRITING AGREEMENT

In view of the recent volatile market conditions, the Company and the Underwriter considered that it would be inexpedient or inadvisable to proceed with the proposed Open Offer and have therefore mutually agreed to terminate the Underwriting Agreement. As such, the Company and the Underwriter entered into a termination agreement (the “**Termination Agreement**”) on 21 April 2016 (after trading hours) to terminate the Underwriting Agreement by mutual consent with immediate effect. Pursuant to the Termination Agreement, all rights and obligations of the parties under the Underwriting Agreement shall cease to have any effect except that the termination will not affect any accrued rights and obligations of the parties prior to the date of the Termination Agreement and each party has no claim against each other in connection with the Underwriting Agreement save for any antecedent breaches. Accordingly, the proposed Open Offer will not proceed.

TERMINATION OF THE PROPOSED CHANGE IN BOARD LOT SIZE

Taking into consideration the termination of the proposed Open Offer, the Shares will remain to be traded in the existing board lot size of 8,000 Shares each and the proposed arrangements in relation to the change in board lot size as set out in the Announcement will not be made.

The Board is of the view that the termination of the proposed Open Offer, the Underwriting Agreement and the proposed change in board lot size will not materially or adversely affect the financial position or the operation of the Group for the time being. The Company has been assessing the Group's financial needs and other fund raising opportunities. Further announcement will be made by the Company in accordance with the GEM Listing Rules as and when appropriate.

By Order of the Board
Kong Shum Union Property Management (Holding) Limited
Yan Chi Ming
Chairman

Hong Kong, 21 April 2016

As at the date of this announcement, the executive Directors are Mr. Yan Chi Ming (Chairman), Mr. Ho Ying Choi and Ms. Wu Yilin; the non-executive Director is Mr. Wong Kui Shing, Danny; and the independent non-executive Directors are Mr. Tso Siu Lun, Alan, Mr. Lam Kai Yeung and Mr. Lo Chi Ho, Richard.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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>.