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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)

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR;
CHANGE OF CHAIRMAN OF THE BOARD;
AND
PROPOSED CHANGE OF COMPANY NAME**

The Board announces that with effect from 6 March 2018:

- (1) Mr. Eric Todd has resigned from the position as the Chairman; and
- (2) Mr. Huang Liming has been appointed as a non-executive Director of the Company and the Chairman.

The Board further announces that it proposes to change the existing English name of the Company from “Kong Shum Union Property Management (Holding) Limited” to “Heng Sheng Holdings Limited” and to adopt “恒生控股有限公司” as the dual foreign name of the Company to replace “港深聯合物業管理(控股)有限公司”. The Proposed Change of Company Name is subject to, among others, the approval of the Shareholders by special resolution at the EGM. A circular containing details regarding, among other matters, the Proposed Change of Company Name together with the notice of the EGM and the related proxy form will be despatched to the Shareholders as soon as practicable.

RESIGNATION OF CHAIRMAN

The board (the “**Board**”) of the directors (the “**Director(s)**”) of Kong Shum Union Property Management (Holding) Limited (the “**Company**”) hereby announces that due to change of work positions, Mr. Eric Todd (“**Mr. Todd**”) has tendered his resignation as the chairman of the Board (the “**Chairman**”) with effect from 6 March 2018.

Following the resignation of Mr. Todd as the Chairman, Mr. Todd remains as an executive Director. Mr. Todd has confirmed that he has no disagreement with the Board, and there is no other matter in respect of his resignation as the Chairman that needs to be brought to the attention of the shareholders of the Company (the “**Shareholder(s)**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Todd for his important contributions to the Company as the Chairman during his term of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN

The Board is pleased to announce that Mr. Huang Liming (“**Mr. Huang**”) has been appointed as a non-executive Director and the Chairman with effect from 6 March 2018.

Mr. Huang, aged 42, is an entrepreneur with 16 years of experience in property development and property management business in the People’s Republic of China (the “**PRC**”). He is currently the chairman of 恒生地產有限公司 (Heng Sheng Real Estate Co., Ltd), a company that is principally engaged in property development and residential property management business in the PRC. Mr. Huang, the ultimate beneficial owner of Heng Sheng Capital Limited (“**Heng Sheng**”), which is the controlling shareholder of the Company. As at the date of this announcement, Mr. Huang, through Heng Sheng, is interested in 619,759,950 ordinary shares (“**Shares**”) of the Company (representing approximately 72.46% of the total number of Shares in issue as at the date of this announcement).

Mr. Huang has entered into a letter of appointment with the Company for a term of one year. Pursuant to the appointment, Mr. Huang is entitled to an annual emoluments of HK\$240,000, which was determined by the Board with reference to his experience, duties and responsibilities to the Company and its subsidiaries (collectively, the “**Group**”) and the prevailing market conditions. Mr. Huang shall retire by rotation and be eligible for re-election in the annual general meetings of the Company in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on GEM (“**GEM**”) of the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”), as amended from time to time.

As at the date of this announcement and save as disclosed above, Mr. Huang (i) does not hold any positions with the Group; (ii) has not entered into any service contract with the Group; (iii) was not connected and has no relationship with any existing or proposed directors, senior management, substantial shareholders, or controlling shareholders (having the meaning ascribed to it in the GEM Listing Rules) of the Company; (iv) is not interested in and does not hold any short position in any shares or underlying shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules and there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders.

The Company would like to take this opportunity to welcome Mr. Huang for joining the Board.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to the Shareholders to change the existing English name of the Company from “Kong Shum Union Property Management (Holding) Limited” to “Heng Sheng Holdings Limited” and to adopt “恒生控股有限公司” as the dual foreign name of the Company to replace “港深聯合物業管理(控股)有限公司” (the “**Proposed Change of Company Name**”).

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

Since February 2018, Heng Sheng has become the new controlling shareholder of the Company and the Company has become a non-wholly-owned subsidiary of Heng Sheng. For details of such change of controlling shareholder, please refer to the Company’s announcements dated 4 January 2018, 24 January 2018 and 22 February 2018. The Board believes that the new English and Chinese names of the Company will not only provide the Company with fresh corporate identity, but also better reflect the relationship between the Company and its new controlling shareholder, Heng Sheng. The Board is of the opinion that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

CONDITIONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will be subject to:

- (a) the passing of a special resolution by the Shareholders approving the Proposed Change of Company Name at an extraordinary general meeting (the “**EGM**”) of the Company to be convened and held; and
- (b) the Registrar of Companies in the Cayman Islands granting approval for the Proposed Change of Company Name and the new name being entered in the register of companies by the Registrar of Companies in the Cayman Islands.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect upon the date on which the Registrar of Companies in the Cayman Islands issues a Certificate of Incorporation on Change of Name confirming that the new name has been registered. Upon the Proposed Change of Company Name becoming effective, the Company will carry out the necessary filing procedures with the Registrar of Companies in Hong Kong.

EFFECT OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any of the rights of the Shareholders. All existing share certificates in issue bearing the Company's existing name shall continue to be evidence of legal title and valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of existing share certificates for new share certificates bearing the new names of the Company. Once the Proposed Change of Company Name becomes effective, share certificates of the Company will be issued in the new name of the Company and the securities of the Company will be traded on GEM under the new names. The size of the board lot for trading in the shares of the Company will remain unchanged after the Proposed Change of Company Name. It is expected that, after the Proposed Change of Company Name has become effective, new English and Chinese stock short names will be used accordingly, subject to the confirmation of the Stock Exchange.

EGM

The EGM will be held for the Shareholders to consider and, if thought fit, pass, among other resolutions, the special resolution to approve the Proposed Change of Company Name. A circular containing details regarding, among other matters, the Proposed Change of Company Name together with the notice of the EGM and the related proxy form will be despatched to the Shareholders as soon as practicable. As no Shareholders have a material interest in the Proposed Change of Company Name, no Shareholders will be required to abstain from voting on the special resolution to approve the Proposed Change of Company Name.

GENERAL

Further announcement(s) will be made by the Company to inform the Shareholders of the results of the EGM, the effective date of the Proposed Change of Company Name, the new stock short names of the Company for trading of its shares on GEM and other relevant information as and when appropriate.

On Order of the Board
Kong Shum Union Property Management (Holding) Limited
Huang Liming
Chairman

Hong Kong, 6 March 2018

As at the date hereof, the executive Directors are Mr. Eric Todd, Mr. Lee Chin Ching, Cyrix and Mr. Ho Ying Choi; the non-executive Director is Mr. Huang Liming (Chairman); 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 GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of this posting and on the website of the Company at <http://www.kongshum.com.hk>.