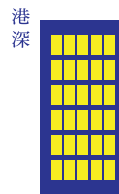


*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.*



**WISER CAPITAL  
MANAGEMENT LIMITED**

*(a company incorporated in the Cayman Islands  
with limited liability)*

**KONG SHUM UNION PROPERTY  
MANAGEMENT (HOLDING) LIMITED**

**港深聯合物業管理(控股)有限公司**  
*(a company incorporated in the Cayman Islands  
with limited liability)*

**(Stock Code: 08181)**

**JOINT ANNOUNCEMENT**

**(1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFER BY**



**KINGSTON SECURITIES LTD.**

**FOR AND ON BEHALF OF  
WISER CAPITAL MANAGEMENT LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES IN  
KONG SHUM UNION PROPERTY MANAGEMENT (HOLDING) LIMITED  
(OTHER THAN THOSE SHARES ALREADY OWNED BY  
WISER CAPITAL MANAGEMENT LIMITED AND  
PARTIES ACTING IN CONCERT WITH IT);**

**AND**

**(2) RESULTS OF THE OFFER**

**Financial Adviser to  
Wiser Capital Management Limited**

**Financial Adviser to Kong Shum Union  
Property Management (Holding) Limited**



**KINGSTON CORPORATE FINANCE LTD.**



## **CLOSE OF THE OFFER AND THE LEVEL OF ACCEPTANCE**

The Board and the Offeror jointly announce that the Offer made by Kingston Securities on behalf of the Offeror was closed at 4:00 p.m. on Monday, 2 February 2015.

As at 4:00 p.m. on Monday, 2 February 2015, being the latest time and date for acceptance of the Offer as set out in the Composite Offer Document, the Offeror has not received any valid acceptances of the Shares under the Offer. The Offer has not been revised or extended.

## **SHAREHOLDING STRUCTURE OF THE COMPANY AND PUBLIC FLOAT**

Immediately before the commencement of the Offer Period, the Offeror and parties acting in concert with it did not hold, control or have direction over any Shares or any rights over Shares. Immediately following the Share Purchase Completion, the Offeror and parties acting in concert with it became interested in 300,000,000 Shares, representing 75% of the entire issued share capital of the Company as at the date of the Share Purchase Completion. Taking into account there are no valid acceptances of the Shares received under the Offer, the Offeror and parties acting in concert with it remain interested in 300,000,000 Shares, representing 75% of the entire issued share capital of the Company as at the date of this joint announcement.

Upon the close of the Offer, there are 100,000,000 Shares, representing 25% of the issued share capital of the Company, with voting rights remain to be held by the public who are independent of the Directors, chief executive or substantial shareholders (as defined under the GEM Listing Rules) of the Company, its subsidiaries or any of their respective associates (as defined under the GEM Listing Rules). Accordingly, the Company fulfils the minimum public float requirement under Rule 11.23 of the GEM Listing Rules.

Reference is made to (i) the joint announcement made by the Offeror and the Company dated 27 November 2014; (ii) the joint announcement made by the Offeror and the Company dated 18 December 2014; (iii) the composite offer and response document (the “**Composite Offer Document**”) jointly issued by the Offeror and the Company dated 9 January 2015; and (iv) the joint announcement made by the Offeror and the Company dated 9 January 2015. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Offer Document.

## **CLOSE OF THE OFFER AND THE LEVEL OF ACCEPTANCE**

The Board and the Offeror jointly announce that the Offer made by Kingston Securities on behalf of the Offeror was closed at 4:00 p.m. on Monday, 2 February 2015.

As at 4:00 p.m. on Monday, 2 February 2015, being the latest time and date for acceptance of the Offer as set out in the Composite Offer Document, the Offeror has not received any valid acceptances of the Shares under the Offer. The Offer has not been revised or extended.

## SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before the commencement of the Offer Period, the Offeror and parties acting in concert with it did not hold, control or have direction over any Shares or any rights over Shares. Immediately following the Share Purchase Completion, the Offeror and parties acting in concert with it became interested in 300,000,000 Shares, representing 75% of the entire issued share capital of the Company as at the date of the Share Purchase Completion. Taking into account there are no valid acceptances of the Shares received under the Offer, the Offeror and parties acting in concert with it remain interested in 300,000,000 Shares, representing 75% of the entire issued share capital of the Company as at the date of this joint announcement.

Save for the aforesaid, none of the Offeror or any parties acting in concert with it had acquired or agreed to acquire any Shares of the Company or rights over the Shares during the Offer Period. The Offeror and parties acting in concert with it had not borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

The following table sets out the shareholder structure of the Company (i) immediately prior to the commencement of the Offer and (ii) immediately after the close of the Offer:

Shareholders	Immediately prior to the commencement of the Offer		Immediately after the close of the Offer	
	<i>No. of Shares held</i>	<i>% of Shares in issue</i>	<i>No. of Shares held</i>	<i>% of Shares in issue</i>
The Offeror and parties acting in concert with it	300,000,000	75.00	300,000,000	75.00
Public Shareholders	<u>100,000,000</u>	<u>25.00</u>	<u>100,000,000</u>	<u>25.00</u>
Total	<u>400,000,000</u>	<u>100.00</u>	<u>400,000,000</u>	<u>100.00</u>

## PUBLIC FLOAT

Upon the close of the Offer, there are 100,000,000 Shares, representing 25% of the issued share capital of the Company, with voting rights remain to be held by the public who are independent of the Directors, chief executive or substantial shareholders (as defined under the GEM Listing Rules) of the Company, its subsidiaries or any of their respective associates (as defined under the GEM Listing Rules). Accordingly, the Company fulfils the minimum public float requirement under Rule 11.23 of the GEM Listing Rules.

For and on behalf of  
**Wiser Capital Management Limited**  
**Liu Dan**  
*Director*

For and on behalf of  
**Kong Shum Union Property Management  
(Holding) Limited**  
**Ho Ying Cheung**  
*Chairman*

Hong Kong, 2 February 2015

As at the date of this joint announcement, the Board comprises:

- (1) Mr. Ho Ying Cheung, as an executive Director and Chairman;
- (2) Mr. Ho Ying Choi, as an executive Director;
- (3) Mr. Liu Dan, as an executive Director;
- (4) Mr. Shum Lok To, as an executive Director;
- (5) Mr. Kam Tak Yeung, as a non-executive Director;
- (6) Mr. Tso Ping Cheong, Brian, as a non-executive Director;
- (7) Mr. Cheung Kwong Wai, as an independent non-executive Director;
- (8) Mr. So Chung Shing, as an independent non-executive Director;
- (9) Mr. Tong Sze Chung, as an independent non-executive Director; and
- (10) Mr. Wong Tsz Ho, as an independent non-executive Director.

*All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the director of the Offeror and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.*

*As at the date of this joint announcement, the sole director of the Offeror is Mr. Liu Dan.*

*The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group and parties acting in concert with it), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors and parties acting in concert with each of them) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any such statement contained in this joint announcement misleading.*

*The English text of this joint announcement shall prevail over the Chinese text in case of inconsistency.*

*This joint announcement will remain on the “Latest Company Announcement” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of this posting and on the website of the Company at <http://www.kongshum.com.hk>.*