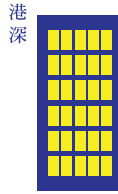


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Kong Shum Union Property Management (Holding) Limited

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)

VOLUNTARY ANNOUNCEMENT

References are made to (i) the joint announcement made by Wiser Capital Management Limited (the “**Offeror**”) and Kong Shum Union Property Management (Holding) Limited (the “**Company**”) dated 27 November 2014 (the “**Joint Announcement**”); and (ii) the composite offer and response document (the “**Composite Offer Document**”) jointly issued by the Offeror and the Company dated 9 January 2015.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and the public that the preliminary discussion with a target company which is engaged in the provision of educational services as disclosed in the Joint Announcement and Composite Offer Document did not proceed further. Instead, the Company has identified a target company which is principally engaged in the provision of e-commerce services (the “**Target Company**”). Preliminary discussion with the Target Company has recently started and the Company intends to conduct due diligence review on the Target Company on a non-disclosure basis if the discussion progresses to the satisfaction of the Company. Notwithstanding that, no letter of intent, agreement or similar arrangement has been entered into between the Company and the Target Company in this respect as at the date of this announcement.

Should the aforesaid business opportunity materialise, the Company will make further announcement(s) as and when appropriate and comply with the relevant requirements under the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

By order of the Board
Kong Shum Union Property Management (Holding) Limited
Liu Dan
Executive Director

Hong Kong, 12 February 2015

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

- (1) Mr. Ho Ying Choi, as an executive Director;
- (2) Mr. Liu Dan, as an executive Director;
- (3) Mr. Shen Ka Yip, Timothy, as an executive Director;
- (4) Ms. Lai Sze Yau, Vivien, as an executive Director;
- (5) Mr. Shum Lok To, as a non-executive Director;
- (6) Mr. Bai Jin Rong, as an independent non-executive Director;
- (7) Mr. Chow Siu Lui, as an independent non-executive Director; and
- (8) Mr. Tso Siu Lun, Alan, as an independent non-executive Director.

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 Announcement” page of the website of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited at 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>.