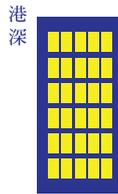


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Kong Shum Union Property Management (Holding) Limited

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 MEMORANDUM OF UNDERSTANDING RELATING TO PROPOSED BUSINESS COOPERATION

This is a voluntary announcement made by Kong Shum Union Property Management (Holding) Limited (the “**Company**” together with its subsidiaries, the “**Group**”) for keeping the shareholders of the Company and potential investors informed of the latest business development of the Group.

The MOU

The board of directors of the Company (the “**Board**”) is pleased to announce that on 10 May 2015, the Company entered into a memorandum of understanding (“**MOU**”) with an independent third party in relation to a proposed business cooperation in jointly (i) developing a mobile application, namely, “**Yes Master!**”, which aims to provide one-stop household support to its users (the “**Mobile Apps**”) such that by using the Mobile Apps, users will have access to a number of value-added services surrounding their households, in the areas of market place, social networking, resident bulletin and community services; and (ii) setting up a two-way communication internet platform among the property management companies, incorporated owners, service providers and its users in any building or property estates in Hong Kong (the “**Internet Platform**”) (collectively, the “**Proposed Business Cooperation**”).

Proposed Business Cooperation

Pursuant to the MOU, the Company and All Profit Alliance Limited will negotiate in good faith in order to finalise the form of the Proposed Business Cooperation, which may include (i) setting up a joint venture company for development of the Mobile Apps and the Internet Platform; (ii) promoting the Mobile Apps and the Internet Platform to the residents residing in the properties to which the Group is providing management services; and (iii) promoting and marketing the Mobile Apps and a two-way communication internet platform to other property estates in Hong Kong.

Term of the MOU

The MOU shall lapse after two months from the date of the MOU. The MOU does not create any legally-binding obligations on the parties to further proceed with the Proposed Business Cooperation. The Proposed Business Cooperation is subject to the negotiation and execution of the definitive joint venture agreement between All Profit Alliance Limited and the Company.

Non-legally binding

The MOU does not create any legally-binding obligations on the parties to further proceed with the Proposed Business Cooperation.

Background of the Proposed Business Cooperation

The Group is principally engaged in the provision of property management services in Hong Kong. The Company is of the view that the Proposed Business Cooperation may assist in the Group's property management business and will therefore play a positive role for the business development of the Group.

The Board wishes to emphasize that save for those provisions related to “Exclusivity”, “Confidentiality”, “Legal Effect” and the “Governing Law”, the MOU is not legally binding and may or may not lead to the entering into of any definitive joint venture agreement and the transactions contemplated thereunder may or may not be consummated. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. Further announcement will be made if the Proposed Business Cooperation has materialized as and when required by the Rules Governing the Listing of Securities on Growth Enterprise Market of the Stock Exchange.

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

Hong Kong, 11 May 2015

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

- (1) Mr. Liu Dan (*Chairman and Chief Executive Officer*), as an executive Director;
- (2) Mr. Ho Ying Choi, 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 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>.