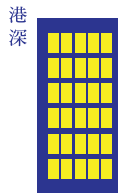

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Kong Shum Union Property Management (Holding) Limited (the “**Company**”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) take no responsibility for the contents of this circular, 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 content of this circular.



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)

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES;**
- (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;**
- (3) REFRESHMENT OF THE LIMIT OF SHARE OPTION SCHEME;**
- AND**
- (4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (“AGM”) to be held at 11:00 a.m. on Friday, 14 August 2015 at 2701-05, Two International Finance Centre, 8 Finance Street, Central, Hong Kong is set out on pages 23 to 28 of this circular. A form of proxy for use by the shareholders at the AGM is enclosed.

Whether or not you are able to attend the AGM, you are advised to read this circular and to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Union Registrars Limited at A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding for the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

This circular will remain on the GEM website with the domain name of www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the Company’s website at www.kongshum.com.hk.

13 July 2015

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context otherwise requires:

“AGM”	the annual general meeting of the Company to be held at 11:00 a.m. on Friday, 14 August 2015 at 2701-05, Two International Finance Centre, 8 Finance Street, Central, Hong Kong for the purpose of considering and if thought fit, approving, inter alia, the resolutions proposed in this circular
“Articles”	the articles of association of the Company as amended, supplemented or modified from time to time
“Board”	the board of Directors
“Close Associate(s)”	has the meaning ascribed to this term under the GEM Listing Rules
“Company”	Kong Shum Union Property Management (Holding) Limited (Stock Code: 8181), a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution at the AGM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

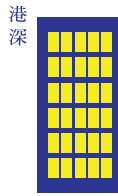
DEFINITIONS

“Latest Practicable Date”	8 July 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Memorandum”	the memorandum of association of the Company as amended, supplemented or modified from time to time
“Notice of AGM”	the notice convening the AGM set out on pages 23 to 28 of this circular
“Option”	the options granted or to be granted under the Share Option Scheme or any other schemes of the Company to subscribe for shares
“Refreshment”	the proposed refreshment of the Scheme Mandate Limit
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase the Shares of an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the AGM
“Scheme Mandate Limit”	the maximum number of Shares which may be allotted and issued upon the exercise of all options which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Share Option Scheme and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share Option Scheme”	the share option scheme of the Company adopted on 19 September 2013
“Share(s)”	the share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission of Hong Kong as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Liu Dan (*Chairman and Chief Executive Officer*)
Mr. Ho Ying Choi
Mr. Shen Ka Yip, Timothy
Ms. Lai Sze Yau, Vivien

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman
KY1-1111
Cayman Islands

Non-executive Director:

Mr. Shum Lok To

Head Office and Principal Place

of Business in Hong Kong:
22/F., Blink Building
No. 111 Bonham Strand
Sheung Wan, Hong Kong

Independent Non-executive Directors:

Mr. Bai Jin Rong
Mr. Chow Siu Lui
Mr. Tso Siu Lun, Alan

13 July 2015

To the Shareholders

Dear Sirs or Madams,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES;**
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) REFRESHMENT OF THE LIMIT OF SHARE OPTION SCHEME;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding the following resolutions to be proposed at the AGM relating to:

- (a) the granting of the General Mandate;

LETTER FROM THE BOARD

- (b) the granting of the Repurchase Mandate;
- (c) the granting of the extension mandate to extend the General Mandate by an amount representing the aggregate nominal amount of any Shares repurchased under the Repurchase Mandate;
- (d) the Refreshment; and
- (e) the re-election of Directors.

GENERAL MANDATE TO ISSUE SHARES

The Directors were granted a general mandate to allot and issue Shares at the annual general meeting of the Company held on 25 July 2014. As at the Latest Practicable Date, the Company had issued convertible notes in the principal amount of HK\$20,000,000 under such general mandate. After full conversion of the convertible notes, a total of 15,151,515 conversion shares will be allotted and issued, and the existing general mandate has been utilised as to 18.9%. Such general mandate will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general mandate to allot, issue and deal with new Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the issued share capital of the Company on the date of passing the relevant resolution.

GENERAL MANDATE TO REPURCHASE SHARES

The Directors have been granted a general mandate to exercise the power of the Company to repurchase Shares pursuant to the ordinary resolution of the then Shareholders passed on 25 July 2014. As at the Latest Practicable Date, the existing repurchase mandate has not been utilized and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general mandate to exercise all the powers of the Company to repurchase Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the issued share capital of the Company on the date of passing the relevant resolution.

An explanatory statement giving the particulars required under the GEM Listing Rules in respect of the Repurchase Mandate to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision whether to vote for or against the resolution is set out in the Appendix I to this circular.

The General Mandate and Repurchase Mandate will remain in effect until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, or any applicable laws to be held; or (iii) the passing of an ordinary resolution of the Shareholders in general meeting revoking, varying or renewing such mandate.

LETTER FROM THE BOARD

The Company has in issue an aggregate of 400,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolution for the approval of the General Mandate and the Repurchase Mandate and in accordance with the terms therein, the Company would be allowed to allot, issue and deal with 80,000,000 new Shares and to repurchase a maximum of 40,000,000 Shares respectively, on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM.

GENERAL EXTENSION MANDATE

In addition, if the Repurchase Mandate and the General Mandate are granted, an ordinary resolution will be proposed at the AGM to authorise the Directors to extend the General Mandate to allot and issue Shares by an amount of shares representing the aggregate nominal value of shares of the Company purchased or otherwise acquired by the Company pursuant to the authority granted to the Directors under the Repurchase Mandate.

RE-ELECTION OF THE DIRECTORS

Pursuant to Article 83(3), the Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Pursuant to Article 84(1), at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Pursuant to Article 84(2), a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to Article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

LETTER FROM THE BOARD

In accordance with the above provisions of the Articles, Mr. Liu Dan, Mr. Ho Ying Choi, Mr. Shen Ka Yip, Timothy, Ms. Lai Sze Yau, Vivien, Mr. Shum Lok To, Mr. Bai Jin Rong, Mr. Chow Siu Lui and Mr. Tso Siu Lun, Alan will retire from office and, being eligible, offer themselves for re-election as Directors at the AGM. Particulars of the retiring Directors proposed to be re-elected in the AGM are set out in Appendix II to this circular.

REFRESHMENT OF THE SCHEME MANDATE LIMIT

The Company adopted the Share Option Scheme pursuant to the ordinary resolution passed by the then Shareholders on 19 September 2013, the original number of Shares which may be issued upon the exercise of all Options granted or to be granted under the Share Option Scheme was 40,000,000 Shares, representing approximately 10% of the issued share capital of the Company as at the date of adoption of the Share Option Scheme. There has been no refreshment of the Scheme Mandate Limit since the adoption of the Share Option Scheme.

The purpose of the Share Option Scheme is to enable the Company to grant Options to the eligible participants of the Share Option Scheme as an incentive or a reward for their contribution to the growth of the Group and to provide the Group with a more flexible means to reward, remunerate, compensate and/or provide benefits to the eligible participants

The Company may refresh the Scheme Mandate Limit at any time subject to approval of the Shareholders in general meeting, provided that the Scheme Mandate Limit as refreshed must not exceed 10% of the Shares in issue. Options previously granted under the Share Option Scheme and any other share option schemes of the Company (including those outstanding, cancelled, lapsed in accordance with such schemes or exercised Options) will not be counted for the purpose of calculating the limit.

Subject to the GEM Listing Rules, the overall limit on the number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the relevant class of Shares in issue from time to time.

As at the Latest Practicable Date and since the adoption of the Share Option Scheme, 20,000,000 Options were granted under the Share Option Scheme (of which none were exercised, lapsed or cancelled) and outstanding, representing approximately 5% of the total number of Shares in issue as at the Latest Practicable Date.

The Company may further grant 20,000,000 Options to subscribe for 20,000,000 Shares pursuant to the Share Option Scheme, representing approximately 5% of the number of Shares in issue as at the Latest Practicable Date.

LETTER FROM THE BOARD

As at the Latest Practicable Date, there are 400,000,000 Shares in issue. Assuming no further issue or repurchase of Shares prior to the AGM, upon the Refreshment approved by the Shareholders at the AGM, the Company may grant Options entitling holders thereof to subscribe for up to a maximum number of 40,000,000 Shares, which includes the abovementioned 20,000,000 Shares in respect of the remaining 20,000,000 Options which may be granted under the Share Option Scheme. No Options may be granted if this will result in the number of Shares which may be issued upon exercise of all options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company exceed the 30% limit.

The Refreshment is conditional upon:

- (i) the passing of an ordinary resolution approving the Refreshment at the AGM; and
- (ii) the Stock Exchange granting the listing of, and permission to deal in, the Shares (representing a maximum of 10% of the Shares in issue as at the date of passing the resolution for the Refreshment at the AGM) which may be fall to be issued upon the exercise of the Options to be granted under the Share Option Scheme and any other share option schemes of the Company.

Application will be made to the Stock Exchange for granting approval of the listing of, and permission to deal in, the Shares which may fall to be issued upon the exercise of the Options that may be granted under the refreshed Scheme Mandate Limit.

AGM

The notice convening the AGM to be held at 2701-05, Two International Finance Centre, 8 Finance Street, Central, Hong Kong on Friday, 14 August 2015 at 11:00 a.m. is set out on pages 23 to 28 of this circular. Ordinary resolutions will be proposed at the AGM for the purpose of considering and if thought fit, approving, *inter alia*, the resolutions proposed in this circular.

A form of proxy for use in connection with the AGM is enclosed herewith. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible to the branch share registrar of the Company in Hong Kong, Union Registrars Limited at A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjourned meeting thereof) should you so wish.

LETTER FROM THE BOARD

VOTING AT THE AGM

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of a poll by the Shareholders. An announcement on the poll results will be made by the Company after the AGM, in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules, on the results of the AGM.

RESPONSIBILITY STATEMENT

This circular, 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 circular 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 circular misleading.

As of the date hereof, the Board comprises Mr. Liu Dan, Mr. Ho Ying Choi, Mr. Shen Ka Yip, Timothy and Ms. Lai Sze Yau, Vivien as Executive Directors, Mr. Shum Lok To as Non-executive Director and Mr. Bai Jin Rong, Mr. Chow Siu Lui and Mr. Tso Siu Lun, Alan as Independent Non-executive Directors.

RECOMMENDATION

The Directors believe that the General Mandate, the Repurchase Mandate and the extension of the General Mandate, the re-election of retiring Directors and the Refreshment are in the best interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

To the best of the Director's knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Yours faithfully,

By order of the Board

Kong Shum Union Property Management (Holding) Limited

Liu Dan

Chairman

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

This serves as an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules to provide requisite information to you for your consideration of the Repurchase Mandate.

1. SOURCE OF FUNDS

The Company is empowered by the Memorandum and Articles to repurchase its Shares. In accordance with the Cayman Islands law and the Memorandum and Articles, Shares may only be repurchased out of the funds of the Company which are legally available for such purpose or out of the proceeds of a fresh issue of Shares made for the purposes of the repurchase or, subject to a statutory test of solvency, out of capital.

Repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the Memorandum and Articles.

The premium, if any, payable on repurchase must be provided for out of the profits of the Company or out of the Company's share premium account before or at the time the Shares are repurchased or, subject to the statutory test of solvency, out of capital. Under the Cayman Islands law, the Shares so repurchased will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 fully paid Shares. Assuming that no further Shares are issued or repurchased during the period from the Latest Practicable Date until the AGM, exercise in full of the Repurchase Mandate, on the basis of 400,000,000 Shares in issue as at the Latest Practicable Date, could result in up to a maximum of 40,000,000 Shares being repurchased by the Company.

As at the Latest Practicable Date, the Company had 20,000,000 outstanding share options and convertible notes in the principal amount of HK\$20,000,000. After full conversion of the convertible notes, a total of 15,151,515 convertible shares will be allotted and issued. Save as disclosed above, the Company did not have any other share options, warrants and convertible securities to subscribe for the shares.

3. REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases, depending on market conditions and funding arrangements at the time, may lead to enhancement of the net asset value of the Company and/or the earnings per share. As compared with the position disclosed in the audited consolidated financial statements of the Company as at 31 March 2015, the Directors consider that there could be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed purchases period. However, no repurchases would be made in circumstances that would have a material adverse impact on the working capital or the gearing ratio of the Company.

4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CONNECTED PERSONS

None of the Directors or, to the best of their knowledge and belief having made all reasonable enquiries, any of their Close Associates has any present intention, in the event that the proposal is approved by Shareholders, to sell their Shares to the Company or its subsidiaries under the Repurchase Mandate. No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company nor has he/she/it undertaken not to sell any of his/her/its Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of the Shares.

5. THE TAKEOVERS CODE

A repurchase of Shares by the Company pursuant to the Repurchase Mandate may result in an increase in the proportionate interests of substantial shareholders of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Company, Wiser Capital Management Limited (“Wiser Capital”), the controlling Shareholder, was interested in 298,232,000 Shares representing approximately 74.56% of the total issued share capital of the Company. Mr. Liu Dan is the sole beneficial owner of Wiser Capital. In the event that the Directors exercise the Repurchase Mandate in full, (if the present shareholdings otherwise remain the same) the interests of Wiser Capital would be increased to approximately 82.84% of the issued share capital of the Company. Such increase would not give rise to an obligation of Wiser Capital to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and do not propose or intend to repurchase shares which could result in the amount of Shares held by the public being reduced to less than 25%.

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

6. SHARE PRICES

The highest and lowest traded prices of the Shares on the Stock Exchange during the previous twelve months up to the Latest Practicable Date were as follows:

	Price per Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2014		
July	0.670	0.510
August	0.550	0.475
September	0.540	0.460
October	0.980	0.410
November	1.650	0.800
December	1.150	0.740
2015		
January	1.200	0.820
February	1.510	0.960
March	1.540	1.130
April	1.480	1.150
May	1.820	1.350
June	1.550	1.030
July (up to the Latest Practicable Date)	1.180	0.490

7. SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of Shares had been made by the Company during the 6 months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

8. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their Close Associates have any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, the Company has not been notified by any core connected person (as defined in the GEM Listing Rules) that such a person has a present intention to sell any Shares, nor has undertaken not to sell any Shares, to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the provisions of the Memorandum and Articles, the GEM Listing Rules and the applicable laws of the Cayman Islands.

Set out below are details of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

MR. LIU DAN

Mr. Liu Dan (“**Mr. Liu**”), aged 53, is an Executive Director, the Chairman of the Board and the Chief Executive Officer of the Company. He was appointed as a Director on 21 January 2015. He is also a member of the Remuneration Committee and the Nomination Committee of the Company.

Mr. Liu is an entrepreneur with over 10 years of chief executive experiences in the enterprises of the US and Mainland China. He founded and set up his own business, namely Fobuss Investment Co., Inc in San Francisco in 2004. Mr. Liu was also the director of several companies in the financial sector in the PRC, such as Fobuss Asset Management (Shenzhen) Co., Ltd.

Mr. Liu has entered into a service agreement with the Company for a fixed term of three years with effect from 21 January 2015, unless terminated by either party giving not less than one month’s notice in writing to the other party. Mr. Liu is entitled to a director’s fee of HK\$200,000 per month which is determined by arm’s length negotiation between Mr. Liu and the Company with reference to his duties, responsibilities and the prevailing market conditions. The emolument has been approved by the Board considering the recommendation of the Remuneration Committee and will be reviewed by the Board and the Remuneration Committee on an annual basis. His appointment is also subject to retirement by rotation and/or re-election at the next following general meeting of the Company according to the articles of association of the Company.

Save as disclosed above, Mr. Liu does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, nor has he held any other position with the Company and other members of the Group or possess any other major professional qualifications.

As at Latest Practicable Date and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Mr. Liu is deemed to be interested in 298,232,000 shares of the Company, representing approximately 74.56% of the entire issued share capital of the Company. The shares were held by Wiser Capital Management Limited which is wholly owned by Mr. Liu.

Save as disclosed above, Mr. Liu does not have relationship with any Directors, senior management or substantial or controlling shareholders of the Company nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

MR. HO YING CHOI

Mr. Ho Ying Choi (“**Mr. Ho**”), aged 55, is an Executive Director. He was appointed as a Director on 15 August 2012. He is also a member of the Remuneration Committee and the Nomination Committee of the Company. He was appointed as a director of Kong Shum Union Property Management Company Limited, a wholly-owned subsidiary of the Company, in March 1992.

Mr. Ho obtained a Bachelor’s degree of Science from the Memorial University of Newfoundland, Canada in 1985.

Mr. Ho Ying Cheung and Mr. Lau Ping Kwai, members of the Group’s senior management, are the brother of Mr. Ho and the spouse of Mr. Ho’s cousin respectively. Save as disclosed above, Mr. Ho is not connected with any other Directors, member of the senior management, Substantial Shareholders or Controlling Shareholders of the Company.

Save as disclosed above, Mr. Ho has not held any directorship in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas in the past three years.

Mr. Ho has entered into a service contract with the Company for a term of three years commencing from 1 September 2013 and the service contract will continue thereafter until terminated by not less than three months’ notice in writing served by either party on the other. Mr. Ho is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. The remuneration for Mr. Ho was HK\$2,167,507 for the year ended 31 March 2015 which was determined with reference to his relevant experience, qualifications, duties and responsibilities in the Company as well as the prevailing market conditions.

As at the Latest Practicable Date, Mr. Ho does not have and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

MR. SHEN KA YIP, TIMOTHY

Mr. Shen Ka Yip, Timothy (“**Mr. Shen**”), aged 52, was appointed as an Executive Director on 6 February 2015.

Mr. Shen graduated from the Simon Fraser University with a Master’s degree in Business Administration (MBA). He also obtained a Masters of Law in Chinese Business Law from the Open University of Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”), a certified public accountant in US, a chartered financial planner and a member of the Canadian Institute of Financial Planning. Mr. Shen has over 15 years of management experience in private and listed companies in both Hong Kong and the United Kingdom. Mr. Shen had been the acting chief executive officer and chief financial officer of Universal Holdings Limited, now known as China Jiu hao Health Industry Corporation Limited (stock code: 419); the chief financial officer of Fortune Oil Holdings Limited, and deputy general manager of China Merchants Holdings (International) Company Limited (stock code: 144). In February 2014, Mr. Shen was appointed as a member of the HKICPA Disciplinary Panel (Statutory Committee). In October 2013, he was appointed as a member of the Appeal Panel of the Green Building Council of Hong Kong. Since November 2012, Mr. Shen has been a member of the China People’s Political Consultative Conference (CPPCC) of Changchun City, the PRC. From 2006 to 2013, Mr. Shen had been appointed as a member to various sector advisory committees of the Hong Kong Trade Development Council. In April 2015, Mr. Shen had been appointed as a member of the Appeal Panel (Housing).

Mr. Shen has entered into a letter of appointment with the Company for a fixed term of three years with effect from 6 February 2015, unless terminated by either party giving not less than two months’ notice in writing to the other party. Mr. Shen is entitled to a director’s fee of HK\$1,800,000 per annum which is determined by arm’s length negotiation between Mr. Shen and the Company with reference to his duties, responsibilities and the prevailing market conditions and is subject to review by the Remuneration Committee of the Company. His appointment is also subject to retirement by rotation and/or re-election at the next following general meeting of the Company according to the articles of association of the Company.

As at the Latest Practicable Date and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Mr. Shen has derivative interests in 4,000,000 shares of the Company.

Save as disclosed above, Mr. Shen does not have relationship with any Directors, senior management or substantial or controlling shareholders of the Company nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Shen does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, nor has he held any other position with the Company and other members of the Group or possess any other major professional qualifications.

MS. LAI SZE YAU, VIVIEN

Ms. Lai Sze Yau, Vivien (“**Ms. Lai**”), aged 37, was appointed as an Executive Director on 6 February 2015.

Ms. Lai graduated from the University of Auckland, New Zealand with a Bachelor of Commerce and a Bachelor of Music. She was the executive assistant to the chairman of Camden Rich Limited between 2006 and 2013. Throughout her employment with the aforementioned private equity firm, Ms. Lai has managed various private equity projects spanning over different sectors, including education, media and retail. Ms. Lai is well versed in the media industry. Prior to joining the private equity field, she served a managerial role in the SKY TV, one of the pay television networks in New Zealand from 2000 to 2004. She joined the Hong Kong Cable TV Limited in 2004 and subsequently Universal Holdings Limited, now known as China Jiu hao Health Industry Corporation Limited (stock code: 419) in 2005.

Ms. Lai has entered into a letter of appointment with the Company for a fixed term of three years with effect from 6 February 2015, unless terminated by either party giving not less than two months’ notice in writing to the other party. Ms. Lai is entitled to a director’s fee of HK\$960,000 per annum which is determined by arm’s length negotiation between Ms. Lai and the Company with reference to her duties, responsibilities and the prevailing market conditions and is subject to review by the Remuneration Committee of the Company. Her appointment is also subject to retirement by rotation and/or re-election at the next following general meeting of the Company according to the articles of association of the Company.

As at the Latest Practicable Date and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Ms. Lai has derivative interests in 4,000,000 shares of the Company.

Save as disclosed above, Ms. Lai does not have relationship with any Directors, senior management or substantial or controlling shareholders of the Company nor does she have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Ms. Lai does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, nor has she held any other position with the Company and other members of the Group or possess any other major professional qualifications.

MR. SHUM LOK TO

Mr. Shum Lok To (“**Mr. Shum**”), aged 36, was appointed as an Executive Director on 28 July 2014. Mr. Shum was re-designated as a Non-executive Director of the Company with effect from 6 February 2015.

Mr. Shum graduated from the City University of Hong Kong, with a bachelor of Business Administration with honours Degree in Accountancy in 2000. He is a member of the Hong Kong Institute of Certified Public Accountants and The Institute of Chartered Accounts in England and Wales. Mr. Shum has over 14 years of experience in finance, accounting, external and internal auditing in Hong Kong and the People’s Republic of China (the “PRC”). He has worked in PricewaterhouseCoopers as a senior associate and manager and in Deloitte Touche Tohmatsu as a manager. Since 2008, Mr. Shum was the finance manager of a subsidiary of a multinational conglomerate company listed on the Stock Exchange. He was promoted to his current position as the head of Finance of a joint venture Company at Guangdong, the PRC in 2010. Since October 2014, Mr. Shum has also been appointed as an independent non-executive director of Larry Jewelry International Company Limited (stock code: 8351).

Upon the re-designation, Mr. Shum has entered into a letter of appointment with the Company for a fixed term ending on 28 July 2017, unless terminated by either party giving not less than two months’ notice in writing to the other party. Mr. Shum is entitled to a director’s fee of HK\$108,000 per annum which is determined by arm’s length negotiation between Mr. Shum and the Company with reference to his duties, responsibilities and the prevailing market conditions and is subject to review by the remuneration committee of the Company. His appointment is also subject to retirement by rotation and/or re-election at the next following general meeting of the Company according to the articles of association of the Company.

As at the Latest Practicable Date, Mr. Shum does not have relationship with any Directors, senior management or substantial or controlling shareholders of the Company nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Shum does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, nor has he held any other position with the Company and other members of the group or possess any other major professional qualifications.

MR. BAI JIN RONG

Mr. Bai Jin Rong (“**Mr. Bai**”), aged 64, was appointed as an Independent Non-executive Director on 6 February 2015. He is also the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee of the Company.

Mr. Bai graduated from the Beijing Normal University in 1985. He is an independent non-executive director of China City Railway Transportation Technology Holdings Company Limited (stock code: 1522) since 7 December 2011. Mr. Bai was the vice board chairman and general manager of the Beijing Enterprises Group Company Limited from 2005 to 2010. From 2003 to 2004, Mr. Bai was the deputy director of the State-owned Assets Supervision and Administration Commission of People’s Government of Beijing Municipality. From June 2005 to June 2011, Mr. Bai was an executive director of the Beijing Enterprises Holdings Limited (stock code: 392). From 1992 to 1997, Mr. Bai served as a deputy director of Beijing Economic Structure Reforms Committee. From 1984 to 1992, Mr. Bai served as a deputy director and director of the Policy Research Office of Beijing Chemical Industry Group. Mr. Bai has over 25 years of experience in economics, finance and enterprise management.

Mr. Bai has entered into a letter of appointment with the Company for a fixed term of three years with effect from 6 February 2015, unless terminated by either party giving not less than two months’ notice in writing to the other party. Mr. Bai is entitled to a director’s fee of HK\$120,000 per annum which is determined by arm’s length negotiation between Mr. Bai and the Company with reference to his duties, responsibilities and the prevailing market conditions and is subject to review by the Remuneration Committee of the Company. His appointment is also subject to retirement by rotation and/or re-election at the next following general meeting of the Company according to the articles of association of the Company.

As at the Latest Practicable Date, Mr. Bai does not have relationship with any Directors, senior management or substantial or controlling shareholders of the Company nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Bai does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, nor has he held any other position with the Company and other members of the Group or possess any other major professional qualifications.

MR. CHOW SIU LUI

Mr. Chow Siu Lui (“**Mr. Chow**”), aged 54, was appointed as an Independent Non-executive Director, a member of each of the Nomination Committee and the Remuneration Committee and the chairman of the Audit Committee with effect from 6 February 2015.

Mr. Chow has a wealth of experience in fund raising and initial public offering (“**IPO**”) activities in Hong Kong and in accounting and financial areas. He is currently the managing director of private equities team in VMS Investment Group (HK) Ltd. and he is responsible for providing advice on issues regarding fund raising, pre-IPO group restructuring and due diligence exercises for investment projects. Prior to that, Mr. Chow was in service with KPMG Hong Kong for about 28 years and was admitted as one of its partners in 1995. He was then mainly responsible for IPO advisory services and assisting in fund raising activities in local and overseas stock exchanges.

Mr. Chow is the chairman of the Professional Development Committee and the Investment Strategy Task Force of the Hong Kong Institute of Chartered Secretaries (“**HKICS**”), and also the chairman of the Mainland Development Strategies Advisory Panel of the HKICPA.

Mr. Chow has been serving as an independent non-executive director of the Fullshare Holdings Limited (stock code: 607) since December 2013 and was an independent non-executive director of the NWS Holdings Limited (stock code: 659) from March 2012 to June 2012. Mr. Chow was awarded a Professional Diploma in Accountancy from the Hong Kong Polytechnic University (formally known as Hong Kong Polytechnic), Hong Kong in November 1983. By profession, he became a fellow of the ACCA in July 1991, the HKICPA in December 1993 and the Institute of Chartered Secretaries and Administrators (“**ICSA**”) and HKICS both in October 2009.

Mr. Chow has entered into a letter of appointment with the Company for a fixed term of three years with effect from 6 February 2015, unless terminated by either party giving not less than two months’ notice in writing to the other party. Mr. Chow is entitled to a director’s fee of HK\$120,000 per annum which is determined by arm’s length negotiation between Mr. Chow and the Company with reference to his duties, responsibilities and the prevailing market conditions and is subject to review by the Remuneration Committee of the Company. His appointment is also subject to retirement by rotation and/or re-election at the next following general meeting of the Company according to the articles of association of the Company.

As at the Latest Practicable Date, Mr. Chow does not have relationship with any Directors, senior management or substantial or controlling shareholders of the Company nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Chow does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, nor has he held any other position with the Company and other members of the Group or possess any other major professional qualifications.

MR. TSO SIU LUN, ALAN

Mr. Tso Siu Lun, Alan (“Mr. Tso”), aged 31, was appointed as an Independent Non-executive Director on 6 February 2015. He is also the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee of the Company.

Mr. Tso graduated from the Cambridge University with a bachelor’s and a master’s degrees in Land Economy, majoring in real estate finance and property law. Mr. Tso is the co-founder of Foresea Capital Group Limited (“**FCG**”) and China Mini Storage Limited (“**CMS**”). Prior to establishing FCG and CMS, based in Beijing, Mr. Tso worked as an investment director at Everbright Ashmore China Real Estate Fund, a joint venture offshore real estate fund sponsored by the China Everbright Limited (stock code: 165) and the Ashmore Group PLC (London Stock Exchange stock code: ASHM). Previously, based in Hong Kong, Mr. Tso also worked at Merrill Lynch’s Global Commercial Real Estate team where he was principally involved in the firm’s principal investing activities in Asian real estate. He also worked at the HSBC’s Global Capital Markets -ABS & Structured Bonds Team where he was principally involved in the bank’s securitisation business. As for public services, Mr. Tso has been invited to become the 10th session member of the Beijing Youth Federation (HKSAR), the 3rd session member of the Beijing Overseas Friendship Association (HKSAR) and the Beijing Group Convener of China Real Estate Chamber of Commerce (CRECC) Hong Kong Chapter. Also, he has been appointed a part-time lecturer for the Asia Pacific Commercial Real Estate Academy (APCREA), an educational institution sponsored by the CRECC’s China Commercial Real Estate Commission.

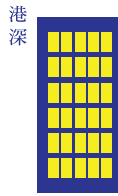
Mr. Tso has entered into a letter of appointment with the Company for a fixed term of three years with effect from 6 February 2015, unless terminated by either party giving not less than two months’ notice in writing to the other party. Mr. Tso is entitled to a director’s fee of HK\$120,000 per annum which is determined by arm’s length negotiation between Mr. Tso and the Company with reference to his duties, responsibilities and the prevailing market conditions and is subject to review by the Remuneration Committee of the Company. His appointment is also subject to retirement by rotation and/or re-election at the next following general meeting of the Company according to the articles of association of the Company.

As at the Latest Practicable Date, Mr. Tso does not have relationship with any Directors, senior management or substantial or controlling shareholders of the Company nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Tso does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, nor has he held any other position with the Company and other members of the Group or possess any other major professional qualifications.

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

NOTICE OF AGM



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)

NOTICE IS HEREBY GIVEN that the annual general meeting of Kong Shum Union Property Management (Holding) Limited (the “Company”) will be held at 11:00 a.m. on Friday, 14 August 2015 at 2701-05, Two International Finance Centre, 8 Finance Street, Central, Hong Kong for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions:

1. To receive and consider the audited consolidated financial statements and the reports of directors of the Company (the “Directors”) and the independent auditor of the Company for the year ended 31 March 2015;
2.
 - (a) To re-elect Mr. Liu Dan as a Director;
 - (b) To re-elect Mr. Ho Ying Choi as a Director;
 - (c) To re-elect Mr. Shen Ka Yip, Timothy as a Director;
 - (d) To re-elect Ms. Lai Sze Yau, Vivien as a Director;
 - (e) To re-elect Mr. Shum Lok To as a Director;
 - (f) To re-elect Mr. Bai Jin Rong as a Director;
 - (g) To re-elect Mr. Chow Siu Lui as a Director;
 - (h) To re-elect Mr. Tso Siu Lun, Alan as a Director;
 - (i) To authorise the board of Directors (the “Board”) to fix the Directors’ remuneration;

NOTICE OF AGM

3. To re-appoint World Link CPA Limited as the auditor of the Company and authorise the Board to fix the auditor's remuneration; and
4. **“THAT:**
 - (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with new shares, in the capital of the Company and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (as amended from time to time) (the “GEM Listing Rules”) be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as defined below) to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of the Relevant Period (as defined below);
 - (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the subscription rights attaching to any warrants which may be issued by the Company; (iii) the exercise of options under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees and Directors and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company; and (iv) any scrip dividend or similar arrangement providing for allotment of shares in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company from time to time; shall not exceed 20% of the aggregate nominal amount of the existing issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

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- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws to be held; and
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking, varying or renewing such mandate.

“Rights Issue” means an offer of shares of the Company open for a period fixed by the Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holding of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal restrictions under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange, in any territory outside Hong Kong).”

5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase or repurchase shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company on the Stock Exchange or on any other stock exchange on which the shares or securities of the Company may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company which may be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

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(c) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws to be held; and
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking, varying or renewing such mandate.”

6. “**THAT** conditional upon resolutions 4 and 5 above being passed (with or without amendments), the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to the resolution set out in resolution 4 above be and is hereby extended by the addition thereto an amount of shares representing the aggregate nominal amount of shares of the Company purchased or otherwise acquired by the Company pursuant to the authority granted to the Directors under resolution 5 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the existing issued share capital of the Company as at the date of the passing of this resolution.”

As special business, to consider and, if thought fit, pass the following resolution (with or without amendments) as ordinary resolution:

7. “**THAT** subject to and conditional upon the Stock Exchange granting the listing of, and permission to deal in, the additional shares of HK\$0.01 each in the capital of the Company (the “**Shares**”) to be issued pursuant to the exercise of options which may be granted under the share option scheme adopted by the Company on 19 September 2013 (the “**Share Option Scheme**”), the refreshment of the general limit in respect of the grant of options to subscribe for Shares under the Share Option Scheme be and is hereby approved provided that:

- (a) the total number of Shares in respect of which options may be granted under the Share Option Scheme shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution (the “**Refreshed Limit**”);
- (b) options previously granted under the Share Option Scheme (including those outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme) will not be counted for the purpose of calculating the Refreshed Limit;

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- (c) the Directors be and are hereby unconditionally authorised to offer or grant options pursuant to the Share Option Scheme to subscribe for Shares up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with the Shares upon the exercise of such options; and
- (d) such increase in the Refreshed Limit shall in no event result in the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other schemes of the Company exceed 30% of the Shares in issue from time to time.”

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

Hong Kong, 13 July 2015

Notes:

1. A member of the Company entitled to attend and vote at the annual general meeting may appoint one or more proxies (if he is a holder of two or more shares of the Company) to attend and vote in his stead. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the annual general meeting and voting in person should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. Where there are joint registered holders of any share, any one of such persons may vote at the annual general meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the annual general meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. A form of proxy for the annual general meeting is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's Hong Kong branch share registrar, Union Registrars Limited at A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, not later than 48 hours before the time for holding the annual general meeting or any adjournment thereof.

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4. To ascertain the shareholders' entitlement to attend and vote at the meeting, the Register of Members will be closed from Wednesday, 12 August 2015 to Friday, 14 August 2015, both days inclusive, during which period no transfer of shares can be registered. In order to be eligible to attend and vote at the meeting, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrars, Union Registrars Limited, A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, for registration not later than 4:00 p.m. on 11 August 2015.
5. As at the date of this notice, the executive directors of the Company are Mr. Liu Dan, Mr. Ho Ying Choi, Mr. Shen Ka Yip, Timothy and Ms. Lai Sze Yau, Vivien; the non-executive director of the Company is Mr. Shum Lok To; and the independent non-executive directors of the Company are Mr. Bai Jin Rong, Mr. Chow Siu Lui and Mr. Tso Siu Lun, Alan.
6. A circular containing, inter alia, details of the proposed general mandate to issue and repurchase shares of the Company and the proposed refreshment of the limit of share option scheme, and information of the retiring Directors who are proposed to be re-elected at the AGM, will be dispatched to the shareholders of the Company.
7. Shareholders of the Company or their proxies shall produce documents of their proof of identity when attending the meeting.
8. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the annual general meeting, the meeting will be postponed. The Company will post an announcement on the website of Company at www.kongshum.com.hk and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.