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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)**

**BUSINESS UPDATE**  
**AND**  
**CHANGE OF EXECUTIVE DIRECTOR**

The Board announces that:

**BUSINESS UPDATE**

The Company is currently exploring suitable opportunities to commence and develop business of provision of financial services in Hong Kong.

**CHANGE OF EXECUTIVE DIRECTOR**

- (1) Ms. Huang He has resigned as an executive Director with effect from 20 December 2016; and
- (2) Mr. Lee Chin Ching Cyrix has been appointed as an executive Director with effect from 20 December 2016.

**BUSINESS UPDATE**

The purpose of the business update below is made by Kong Shum Union Property Management (Holding) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest business plans and development of the Group.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that the Company is currently exploring suitable opportunities to commence and develop business of provision of financial services in Hong Kong, which may include, but not limited to, (i) obtaining a money lender licence under the Money Lenders Ordinance; and (ii) securities brokerage and/or asset management (the “**Potential New Business**”). The

Board intends to develop the Potential New Business through self development of the subsidiaries, and/or investment(s) in suitable targets/assets, and/or through co-operation by way of joint venture(s) with other parties.

The Board has been actively exploring other business opportunities in order to diversify the existing business of the Group and to explore new markets with significant growth potential. In view of the current economic and capital markets environment, the Board believes that engaging in the Potential New Business is an opportunity of the Group to diversity its source of income and will therefore be in the interest of the Company and Shareholders as a whole.

Notwithstanding the Group's intention to explore the Potential New Business, the existing principal business of the Group in the provision of property management services in Hong Kong, primarily targeting residential properties, will continue to be the core business of the Group. Further announcement regarding the Potential New Business will be made by the Company as and when appropriate in compliance with the Rules Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**").

## **CHANGE OF EXECUTIVE DIRECTOR**

The Board announces that Ms. Huang He ("**Ms. Huang**") has tendered her resignation as an executive Director of the Company with effect from 20 December 2016 due to pursuing her other business opportunities. Ms. Huang confirms that she does not have any disagreement with the Board and there is no other matter relating to her resignation that needs to be brought to the attention of Shareholders.

The Board is pleased to announce that Mr. Lee Chin Ching Cyrix ("**Mr. Lee**") has been appointed as an executive Director of the Company with effect from 20 December 2016.

Mr. Lee, aged 31, holds a bachelor degree in business administration from Washington State University in the United States of America. Mr. Lee has extensive experience in the real estate investments, acquisition, valuation and assets management. Prior to his appointment as an executive Director, Mr. Lee had been a business consultant of the Company since 1 May 2016.

Mr. Lee has entered into a service contract with the Company for an initial term of one year with effect from 20 December 2016 which is renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of the appointment, unless terminated by either party giving not less than one month's notice in writing to the other party. Mr. Lee is entitled to a Director's fee of HK\$45,000 per month pursuant to the service contract, which was determined by arm's length negotiation between Mr. Lee 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. The appointment is also subject to retirement by rotation and re-election at the next following general meeting of the Company in accordance with the articles of association of the Company.

Mr. Lee has confirmed that he does not have any interest or short position (both within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”)) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the SFO) as at the date of this announcement.

As at the date of this announcement, Mr. Lee confirms that (i) he does not hold any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does he possess any other major appointments or professional qualifications; (ii) he does not hold any other positions with the Company or any subsidiaries of the Company; (iii) he does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; and (iv) there is no information that should be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders in relation to his appointment.

The Board would like to extend its appreciation to Ms. Huang for her contribution during her tenure of office in the Company and would like to express its warm welcome to Mr. Lee for joining the Board.

By order of the Board  
**Kong Shum Union Property Management (Holding) Limited**  
**Eric Todd**  
*Chairman*

Hong Kong, 20 December 2016

*As at the date hereof, the executive Directors are Mr. Eric Todd (Chairman), Mr. Lee Chin Ching Cyrix and Mr. Ho Ying Choi; the non-executive Director is Mr. Wong Kui Shing, Danny; 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 “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication and on the website of the Company at [www.kongshum.com.hk](http://www.kongshum.com.hk).*