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**UNION ASIA  
ENTERPRISE HOLDINGS LTD  
萬亞企業控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8173)**

**CANCELLATION OF LISTING OF THE COMPANY  
SUSPENSION OF TRADING**

This announcement is made by Union Asia Enterprise Holdings Limited (the “**Company**”) pursuant to Rule 9.17 of the GEM Listing Rules of the Stock Exchange and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 2 December 2016 and 6 December 2016 (the “**Announcements**”). Unless otherwise specified, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcements.

**CANCELLATION OF LISTING**

On 17 March 2017, the Stock Exchange notified the Company that the GEM Listing Committee (the “**Committee**”), having considered all the submissions (both written and oral) made by the Company and the Listing Department of the Stock Exchange (the “**Department**”), the Committee considered that the Company had failed to maintain sufficient operations or assets under GEM Listing Rule 17.26 to warrant the continued listing of the Company’s shares. The Committee therefore decided to uphold the Decision to suspend trading in the Company’s shares under GEM Listing Rules 9.04 and commence the procedures to cancel the Company’s listing under GEM Listing Rules 9.14 to 9.16.

After considering legal advice, the Board has decided not to appeal against the decision of the Committee to the Listing Appeals Committee. Accordingly, trading in the shares of the Company is required to be suspended and the Company is required to submit a resumption proposal to demonstrate that it has a sufficient level of operations or assets as required by Rule 17.26 of the GEM Listing Rules at least 10 business days before the expiry of a period of six months from the date of the decision of the Committee (i.e. 17 September 2017). If the Company fails to submit a viable resumption proposal by the aforesaid deadline, the Stock Exchange will proceed with cancellation of the Company’s listing.

At the request of the Company, trading in the shares of the Company will be suspended with effect from 9:00 am on 20 March 2017.

Further announcements will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

**Shareholders of the Company who have any queries about the implications of the Stock Exchange's notice to cancel the Company's listing are advised to obtain appropriate professional advice.**

By order of the Board  
**Union Asia Enterprise Holdings Limited**  
**Yip Man Yi**  
*Chairman*

Hong Kong, 20 March 2017

*As at the date of this announcement, the Board comprises two executive Directors, Ms. Yip Man Yi and Mr. Shiu Chi Tak, Titus, two non-executive Directors, Mr. Liang Tongwei and Mr. Wong Chi Man, and three independent non-executive Directors, Dr. Wan Ho Yuen, Terence, Mr. Li Kwok Chu and Mr. Lau Shu Yan.*

*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 page of "Latest Company Announcement" on the GEM website for at least 7 days from the date of its posting and on the website of the Company [www.unionasiahk.com](http://www.unionasiahk.com).*