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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)

**CLARIFICATION ANNOUNCEMENT REGARDING
 FINAL RESULTS ANNOUNCEMENT
 FOR THE YEAR ENDED 31 MARCH 2017**

Reference is made to the final results announcement of Union Asia Enterprise Holdings Limited (the “**Company**”) for the year ended 31 March 2017 dated 8 May 2017 (the “**Annual Results Announcement**”). Capitalised terms herein shall have the same meanings as those defined in the Annual Result Announcement unless the context otherwise requires.

The Board would like to replace (i) the part of the Earnings/(loss) share of the Consolidated Statement of Profit or Loss and Other Comprehensive Income on page 4 and (ii) Note 12 “Earnings/(loss) per share” on page 16 of the Annual Results Announcement by the followings in its entirety:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME-EXTRACTED

For the year ended 31 March 2017

	2017 HK cents	2016 HK cents (Restated)
Earnings/(loss) per share		
From continuing and discontinued operations		
Basic	0.09	(119.37)
	=====	=====
Diluted	N/A	N/A
	=====	=====
From continuing operations		
Basic	0.09	(91.01)
	=====	=====
Diluted	N/A	N/A
	=====	=====

12. EARNINGS/(LOSS) PER SHARE

(a) From continuing and discontinued operations

The calculation of the basic and diluted earnings/(loss) per share is based on the following:

	2017 <i>HK\$'000</i>	2016 <i>HK\$'000</i> (Restated)
Profit/(loss) for the purpose of calculating basic and diluted earnings/(loss) per share	<u>2,686</u>	<u>(430,699)</u>
	2017 <i>HK\$'000</i>	2016 <i>HK\$'000</i> (Restated)
Number of shares		
Weighted average number of ordinary shares for the purpose of calculating basic and diluted earnings/(loss) per share	<u>2,892,062</u>	<u>360,798</u>

The weighted average number of ordinary shares for the purpose of basic earnings/(loss) per share has been retrospectively adjusted to assume that share consolidation and the bonus element of the rights issue were in effect since 1 April 2015. The weighted average number of ordinary shares previously presented in the consolidated financial statements for the year ended 31 March 2016 did not retrospectively adjust for the share consolidation and the bonus elements of the right issue before the consolidated financial statements for the year ended 31 March 2016 were authorised for issue on 24 June 2016.

The computation of diluted earnings/(loss) per share does not assume the conversion of the company's outstanding convertible bonds since their assumed exercise would result in an increase/(a decrease) in earnings/(loss) per share from continuing operations.

(b) From continuing operations

The calculation of the basic and diluted earnings/(loss) per share from continuing operations is based on the following:

	2017 <i>HK\$' 000</i>	2016 <i>HK\$'000</i> (Restated)
Profit/(loss) for the purpose of calculating basic and diluted earnings/(loss) per share	<u>2,686</u>	<u>(328,356)</u>

The weighted average numbers of ordinary shares used as denominates in calculating the basic earnings/(loss) per share are the same.

(c) From discontinued operations

Basic and diluted earnings/(loss) per share from the discontinued operations is HK\$ nil cents per share (restated) (2016: HK28.37 cents per share), based on the loss for the year from discontinued operations attributable to the owners of the Company of approximately HK\$ nil (2016: approximately HK\$102,343,000) and the denominators used are the same as those detailed above for basic and diluted earnings/(loss) per share.

GENERAL

The above additional information does not affect other information contained in the Annual Results Announcement and the other contents of the Results Announcement remain correct and unchanged.

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

Hong Kong, 9 May 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 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 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.