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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)

UPDATE ANNOUNCEMENT

References are made to the announcements of Union Asia Enterprise Holdings Limited (the “**Company**”) dated 9 November 2017, 10 November 2017, 28 November 2017, 21 December 2017, 22 January 2018, 22 February 2018 and 23 March 2018 in relation to, among other things, proposed capital reorganization, creditors schemes and very substantial disposal, proposed open offer, very substantial acquisition and connected transaction, reverse takeover involving a new listing application, application for whitewash waiver, special deal, and proposed appointment of directors (the “**Announcements**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board is pleased to update the Shareholders that the latest development in respect of the implementation of the Resumption Proposal as follows:

- (i) since the grant of an extension of time for the submission of the Listing Application on 19 January 2018, the Company and its professional parties have substantially completed their due diligence works and the reporting accountants are now preparing the accountants’ report of the Target Group for the three financial years ended 31 March 2018; and
- (ii) as additional time is required for the preparation of the accountants’ report as mentioned in paragraph (i) above, on 29 March 2018, the Stock Exchange granted a further extension of time to the Company to submit the Listing Application on or before 29 June 2018.

The Company would use its best effort to submit the Listing Application on or before 29 June 2018.

Announcement(s) will be made by the Company to update the Shareholders with any developments relating to the Application and other material development.

For and on behalf of
Union Asia Enterprise Holdings Ltd.
Yip Man Yi
Chairman

Hong Kong, 4 April 2018

As at the date of this announcement, the Board comprises two executive Directors, Ms. Yip Man Yi and Mr. Shiu Chi Tak, Titus, 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Investor and the Target Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed by the Directors in this announcement (other than those expressed by the directors of the Investor) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the board of the Investor comprises two directors, Mr. Chan Enrique, Norman and Lee Kam Fai, Alex.

The directors of the Investor jointly and severally accept full responsibility for the accuracy of the information relating to the Investor and the Target Group contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed by the directors of the Investor in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

This announcement will remain on the page of “Latest Company Announcements” 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.