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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)*

**MONTHLY UPDATE ON THE
RESUMPTION PROPOSAL INVOLVING, INTER ALIA,
(I) PROPOSED CAPITAL REORGANISATION;
(II) CREDITORS SCHEMES AND VERY SUBSTANTIAL DISPOSAL;
(III) PROPOSED OPEN OFFER ON THE BASIS OF NINETEEN OFFER
SHARES FOR EVERY ONE NEW SHARE/CONSOLIDATED SHARE
HELD ON THE OPEN OFFER RECORD DATE;
(IV) VERY SUBSTANTIAL ACQUISITION AND
CONNECTED TRANSACTION;
(V) REVERSE TAKEOVER INVOLVING
A NEW LISTING APPLICATION;
(VI) APPLICATION FOR WHITEWASH WAIVER;
(VII) SPECIAL DEAL; AND
(VIII) PROPOSED APPOINTMENT OF DIRECTORS**

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, 23 March 2018 and 4 April 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.

As set out in the Announcements, the Company is required to (i) submit the new listing application (the “**Listing Application**”) on or before 29 June 2018; and (ii) despatch the Circular on or before 12 September 2018. The Board would like to update the Shareholders and potential investors that as at the date of this announcement, the Company is in the process of preparing the Listing Application and the Circular for submission in accordance with the aforesaid timetable. Save for this, no other material update is noted since the publication of previous monthly update announcements.

Monthly announcement(s) will be made by the Company to update the Shareholders with any developments relating to the captioned matters and the Company will also make announcement(s) once material development is noted.

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

Hong Kong, 4 May 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 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.