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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

Reference is made to the announcement of Union Asia Enterprise Holdings Limited (the “**Company**”) dated 24 May 2018 (the “**Announcement**”) in relation to the Profit Warning for the year ended 31 March 2018. Save as otherwise provided, terms used herein shall have the same meanings as used in the Announcement.

The purpose of this clarification announcement is to rectify certain inadvertent errors in the Announcement and the Chinese version of the Announcement.

The Board would like to clarify that “The increase in net loss is mainly attributable to the legal and professional fee made for the year ended 31 March 2018” mentioned in the Announcement should be “The increase in net loss is mainly attributable to the legal and professional fee incurred and the fair value loss on investment properties for the year ended 31 March 2018”. Also, the Chinese translation of the following paragraph mentioned in the Announcement:

“SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on 20 March 2017 and will remain suspended until further notice.”

should be

“暫停買賣

本公司之股份自二零一七年三月二十日上午九時正起於聯交所暫停買賣，並將繼續暫停買賣，直至另行通知為止。”

The above clarification does not affect other information contained in the Announcement and the Chinese version of the Announcement.

Save for the information disclosed above, all the details contained in the Announcement and the Chinese version of the Announcement remain unchanged.

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

Hong Kong, 24 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 of the Company 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 seven days from the date of its posting and on the website of the Company www.unionasiahk.com.