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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)

**VOLUNTARY ANNOUNCEMENT
LITIGATION**

This announcement is made by Union Asia Enterprise Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the GEM operated by The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provision (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance, Cap 571.

On 2 July 2018, Evotech (Asia) Pte Ltd (“**Evotech**”), a private limited company incorporated in Singapore and an indirect wholly-owned subsidiary of the Company, received a Writ of Summons issued by Kesterion Investments Limited (“**Kesterion**”) in the High Court of the Republic of Singapore under Case Number HC/S 653 of 2018 (the “**Writ**”) in relation to the repayment of a loan provided by Kesterion to Evotech in the sum of S\$400,000. As stated in the Writ, the loan was interest free and repayable on demand and was for the purpose of settling the obligations owed to the Singapore authorities, specifically, the Goods and Services Tax payments owed to the Inland Revenue Authority of Singapore, as a result of surrender of leasehold property as mentioned in the Company’s announcement dated 4 September 2016.

According to the Company’s records, Kesterion is a company incorporated in the British Virgin Islands, and Ms. Eva Wong is the beneficial owner of Kesterion. The Company understands that Ms. Eva Wong is the spouse of Mr. Michael Koh Tat Lee (“**Mr. Koh**”), who acted as chairman of the Company during the period from 30 November 2011 to 31 December 2015, and an executive director of the Company from 30 November 2011 to 29 March 2016. Kesterion was also one of the payees in relation to the unauthorised payments of S\$1,600,000 (equivalent to approximately HK\$9,280,000) and US\$570,000 (equivalent to approximately HK\$4,446,000) made by Evotech following the unauthorised disposal of a leasehold property in Singapore last year, details of which are set out in the announcements of the Company dated 4 September 2016, 23 November 2016, 10 February 2017, 11 November 2017 and 2 March 2018 respectively.

The Company had commenced legal proceedings in the High Court of the Republic of Singapore on 23 November 2016 against (i) Mr. Koh for breach of duties as a director and employee of Evotech, and (ii) Ms. Lily Bey Lay Lay for breach of duties as a director of Evotech.

Evotech is seeking legal advice in relation to the Writ. The board of the Company (the “**Board**”) expects that the Writ will have no significant effects on the overall financial and/or operation conditions of the Company and its subsidiaries.

The directors of the Company will make further announcement(s) regarding any material developments of the abovementioned Writ and Singapore legal actions as and when appropriate.

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

Hong Kong, 4 July 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.