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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)**

## **APPOINTMENT OF AN EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Union Asia Enterprise Holdings Limited (the “**Company**”) is pleased to announce that Ms. Hung Wai Man (“**Ms. Hung**”) has been appointed as an executive Director with effect from 7 November 2018.

References are made to the announcements of the Company dated 9 November 2017, 10 November 2017, 21 December 2017, 22 January 2018, 22 February 2018, 23 March 2018, 4 April 2018, 4 May 2018, 4 June 2018, 28 June 2018, 29 June 2018, 1 August 2018, 31 August 2018, 2 October 2018 and 2 November 2018 in relation to, among other things, proposed capital reorganisation, 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.

Pursuant to Rule 26.4 of the Takeovers Code, except with the consent of the Executive, no nominee of an offeror or persons acting in concert with it may be appointed to the board of the offeree company or any of its subsidiaries, nor may an offeror and persons acting in concert with it exercise offeree company voting rights, until the offer document has been posted. Since the two existing executive Directors are under heavy workload for, among others, the implementation of the Resumption Proposal, the Board believes that with Ms. Hung’s solid financial and accounting background and her familiarity in the Group’s business and financials, the appointment of Ms. Hung as an executive Director will be able to ease the burdens of the existing executive Directors. Ms. Hung is not a nominee of the Investor or persons acting in concert with it. As a result, the Investor and persons acting in concert with it will not gain control of the Company nor exercise the Company voting rights due to the nomination of Ms. Hung as an additional executive Director. As confirmed by the Investor, upon Completion, Ms. Hung will

cease to be the executive Director or director of subsidiaries of the Company. Also, the Investor has given consent to the appointment of Ms. Hung as an additional executive Director. An application has been made by the Company requesting the Executive's consent to the appointment of Ms. Hung as an executive Director under Rule 26.4 of the Takeovers Code and such consent has been granted by the Executive.

The biographical information of Ms. Hung is set out below:

Ms. Hung, aged 33, graduated from the Hong Kong University of Science and Technology with a Bachelor's degree in Business Administration. She is a member of Hong Kong Institute of Certified Public Accountants and has practical experience in auditing and accounting aspects and in handling corporate governance matters for listed companies.

Ms. Hung has been the finance controller of the Company since December 2015 and has also been the company secretary of the Company, an authorised representative under Rule 5.24 of the GEM Listing Rules and the authorised representative of the Company for accepting service of process and notice on behalf of the Company in Hong Kong as required under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) since 30 June 2016. She is also a director and the company secretary of certain subsidiaries of the Company.

She is familiar with and is highly involved in the daily operations of the Company.

Ms. Hung does not enter into any service agreement with the Company regarding her appointment as an executive Director and her appointment has no fixed term. She will hold office until the next annual general meeting of the Company and is thereafter subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Ms. Hung will not be entitled to additional remuneration for the position of an executive Director. Her current salary is HK\$767,000 per annum for the positions of financial controller and company secretary of the Company.

As at the date of this announcement, save as disclosed above, Ms. Hung (i) has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years; (ii) does not hold any other position with the Company and its subsidiaries; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (iv) does not have any interest in the Company within the meaning of Part XV of the SFO; and (v) there are no other matters concerning Ms. Hung that need to be brought to the attention of the shareholders of the Company, and there is no other information to be disclosed pursuant to the requirements under Rules 17.50(2)(h) to (v) of the GEM Listing Rules of the Stock Exchange.

## **CONTINUED SUSPENSION OF TRADING IN THE SHARES**

Dealings in the Shares on GEM has been suspended since 20 March 2017 as it failed to maintain sufficient operations or assets under Rule 17.26 of the GEM Listing Rules to warrant the continued listing of the Shares, and will remain suspended until further notice. The Company will make further announcements on the latest development of the Group as and when appropriate pursuant to the requirements of the GEM Listing Rules and the Takeovers Code.

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

Hong Kong, 7 November 2018

*As at the date of this announcement, the Board comprises three executive Directors, Ms. Yip Man Yi, Mr. Shiu Chi Tak, Titus and Ms. Hung Wai 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 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 and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed by the Directors 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.*

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

*The directors of the Investor jointly and severally accept full responsibility for the accuracy of the information relating to the Investor 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](http://www.unionasiahk.com).*