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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**

References are made to the announcements of Union Asia Enterprise Holdings Limited (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, the Resumption Proposal (the “**Announcements**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

UPDATE ON THE RESUMPTION PROPOSAL

On 23 November 2018, the Company and the Investor entered into two agreements to amend and restate certain terms of the Restructuring Framework Agreement and the Acquisition Agreement respectively. Details of the amendments will be disclosed in an announcement (the “**Amended and Restated Announcement**”) as soon as possible.

As at the date of this announcement, the Amended and Restated Announcement and the Listing Application are being reviewed by the regulators. The Company will also make monthly announcement(s) to update the Shareholders with the latest developments of the Resumption Proposal and the Listing Application as and when appropriate under the GEM Listing Rules and the Takeovers Code. Save for the above, there is no other material development of the Resumption Proposal.

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.

The Acquisition is subject to a number of conditions, including but not limited to the Independent Shareholders' approval, which may or may not be fulfilled. In addition, the Listing Committee's approval on the Listing Application may or may not be granted. In the event that the approval of the Listing Application is not granted by the Listing Committee, the Acquisition Agreement will not become unconditional and the Acquisition will not proceed. The Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the shares of the Company.

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

Hong Kong, 3 December 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 (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 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 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.