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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  
AND  
QUARTERLY UPDATE ON RECENT DEVELOPMENT OF  
SUSPENSION OF TRADING**

This announcement is made by Union Asia Enterprise Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.26A of the GEM Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 9 November 2017, 10 November 2017, 28 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 and 2 October 2018 in relation to, among other things, the 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.

This announcement sets out the business operations of the Group for the second quarter of the year and the update on the Resumption Proposal.

## **BUSINESS OPERATIONS**

As set out in the announcement of the Company dated 2 October 2018, the trading of household products, nephrite and beverages of the Company had ceased.

The Group will continue to take various measures to enhance its liquidity and financial position including but not limited to disposal of investment properties, vessels and equity interests in the subsidiaries of the Group. Should there be any disposals or significant developments as to the Group's businesses, the Company will make announcement(s) as required under the Listing Rules and the Takeovers Code as and when appropriate.

## **UPDATE ON THE RESUMPTION PROPOSAL**

As at the date of this announcement, the Company is in the process of preparing the financial information of the Target Group for the stub period ended 31 July 2018 for the Listing Application. The Listing Application is being reviewed by the regulators. The Company will make further announcement on the revised expected timetable as and when appropriate under the GEM Listing Rules and the Takeovers Code. Save for the above mentioned, there is no other material developments as to the Resumption Proposal.

Monthly announcement(s) will be made by the Company to update the Shareholders with any developments relating to the Resumption Proposal and the progress of the Listing Application as and when appropriate.

## **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, 2 November 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 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](http://www.unionasiahk.com).*