



RE-DESIGNATION OF DIRECTOR

The Board of Directors (the “Board”) of United Pacific Industries Limited (“the “Company””) is pleased to announce that Mr Ramon Sy Pascual, currently a non-executive director of the Company, is re-designated an independent non-executive director of the Company with effect from 16 August 2004.

Mr. Pascual, aged 45, was a non-executive director of the Company from January 2003 until his re-designation as an independent non-executive director. He does not hold any other position with Group companies. He is a senior executive of Eton Properties Limited, a real estate development and investment company known for premier residential, commercial, retail and hotel development in Hong Kong and China. Mr Pascual also serves as a director in real estate, manufacturing and logistics companies with businesses in Hong Kong, China and the Philippines.

Within the past three years, Mr Pascual has not held any directorship with public listed companies. Mr Pascual does not have any service contract with the Company. As at this date, Mr Pascual does not have any interest or deemed interest in the shares or underlying shares in the capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance, nor does he have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. Mr Pascual joins the Audit Committee with effect from 1 October 2004. As an independent non-executive director, Mr Pascual will be entitled to receive emoluments as the Company may determine from time to time.

As at the date hereof, the executive directors of the Company are Mr Brian C Beazer, Mr Simon N Hsu, Mr Andy Wong Hei Pui; the non-executive directors are Mr Ho Che Kong, Mr Ng Ching Wo, Mr Peter F Reilly, Mr Teo Ek Tor; and the independent non-executive directors are Dr Wong Ho Ching, Chris and Mr Ramon Sy Pascual.

By order of the Board of
United Pacific Industries Limited
Brian C Beazer
Executive Chairman

Hong Kong, 16 August 2004

Please also refer to the published version of this announcement in The Standard.