



**United Pacific
Industries**

United Pacific Industries Limited
(Incorporated in Bermuda with limited liability)

(Stock Code: 00176)

website: <http://www.irasia.com/listco/hk/upi/index.htm>

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of United Pacific Industries Limited (the “Company”) will be held at Unit 2705-6, 27/F., Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong on Wednesday, 28 February, 2007 at 10:00 a.m. for the following purposes:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and of the Auditors for the 6-month period ended 30th September, 2006.
2. To re-elect Mr Simon N Hsu, as an Executive Director;
3. To re-elect Dr Wong Ho Ching, Chris as an independent non-executive director for a one year term or until the next annual general meeting;
4. To authorise the Board of Directors to fix the remuneration of the Directors;
5. To re-appoint the Company’s auditors and to authorise the Board of Directors to fix their remuneration.
6. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the

Company; or (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to Directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the Bye-Laws of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution; and

- (d) for the purposes of this Resolution “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company or any applicable laws to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the Shareholders in a general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

7. As special business to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own shares, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares of the Company to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution; and

- (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Company’s Bye-Laws or any applicable laws to be held; and
 - (iii) the revocation or variation of the authority given under this resolution is by ordinary resolution of the Shareholders in a general meeting.”
- 8. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“**THAT** conditional upon the passing of Ordinary Resolutions No. 6 and No. 7 as set out in the notice convening this Meeting, the general mandate granted to the Directors of the Company pursuant to Ordinary Resolution No. 6 set out in the notice convening this Meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the shares of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution No. 7 set out in the notice convening this Meeting provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the shares of the Company in issue as at the date of passing of this resolution.”

By Order of the Board of
UNITED PACIFIC INDUSTRIES LIMITED
Brian C Beazer
Executive Chairman

Hong Kong, 30 January, 2007

Notes:

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or two proxies to attend and, vote in his stead. A proxy need not be a member of the Company.
2. To be valid, a form of appointment of proxy or corporate representative together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof must be deposited at the Company’s principal place of business in Hong Kong at Unit 2705-6, 27/F., Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong not later than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.

3. The Register of Members will be closed from Thursday, 22nd February, 2007 to Wednesday, 28th February, 2007 (both days inclusive), during which period no transfer of Shares will be registered. In order to determine who are entitled to attend and vote at the Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar in Hong Kong, Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 4:00 p.m. on Wednesday, 21st February, 2007.
4. The Directors of the Company as at the date of this notice are Mr Brian C Beazer, Mr David H Clarke, Mr Simon N Hsu, being Executive Directors, Mr Ng Ching Wo, Mr Teo Ek Tor, being Non-Executive Directors and Dr Wong Ho Ching, Chris, Mr Henry W Lim, Mr Ramon Sy Pascual, being Independent Non-Executive Directors.

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