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United Pacific Industries

United Pacific Industries Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 00176)
website:http://www.irasia.com/listco/hk/upi

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO MAJOR ACQUISITION

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules by extending the despatch date of the Circular from 27 July 2007 to 12 October 2007.

Reference is made to the announcement of United Pacific Industries Limited (the "Company") dated 5 July 2007 (the "Announcement") in relation to the Company's proposed major acquisition of the remaining 38.2% of the outstanding shares in Spear & Jackson, Inc. not already owned by the Company by merger of S&J with a wholly-owned subsidiary of the Company ("Acquisition"). Terms used in this announcement shall have the same meanings as defined in the Announcement, unless the context herein requires otherwise.

Pursuant to Rule 14.38 of the Listing Rules, the circular in relation to the Acquisition (the "Circular") is required to be sent to the UPI Shareholders within 21 days after the publication of the Announcement that is, on or before 27 July 2007. As the Acquisition is subject to approval by S&J Shareholders and additional time is required (i) for the preparation of the accountants' report of S&J which includes an audit of the 9-month period ended 30 June 2007 and is expected to be completed only in late August or early September 2007, (ii) preparation of the pro forma financial information of the enlarged Group after the Acquisition and other financial information of the Group for inclusion in the Circular, (iii) for clearance by the United States Securities and Exchange Commission ("SEC") of the circular to be provided to S&J Shareholders preparatory to the convening of a general meeting of S&J Shareholders to vote on the Acquisition ("S&J General Meeting"), and (iv) to determine the outcome of the S&J General Meeting tentatively scheduled to be held around mid-September 2007, application has been made to the Stock Exchange to extend the deadline for despatch of the Circular to 12 October 2007. The S & J

General Meeting must be held before the general meeting of UPI Shareholders in order that issues raised by the SEC or S&J Shareholders, if any, can be adequately addressed in the Circular to ensure all information is provided to UPI Shareholders to enable them to make properly informed decisions at theUPI general meeting.

At the date of this announcement, the Executive Directors of the Company are: Mr Brian C Beazer, Mr David H Clarke and Mr Simon N Hsu; the Non-Executive Director is: Mr Teo Ek Tor; and the Independent Non-Executive Directors are: Dr Chris Ho Ching Wong, Mr Henry W Lim and Mr Ramon Sy Pascual.

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

26 July 2007, Hong Kong