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**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMAN OF AUDIT COMMITTEE,
AND
MEMBER OF NOMINATING AND CORPORATE GOVERNANCE COMMITTEE**

The board of directors (the “**Board**”) of United Pacific Industries Limited (the “**Company**”) announces that Mr. Robert Barry Machinist (“**Mr. Machinist**”) has tendered his resignation as an Independent Non-executive Director, the Chairman of the Audit Committee, and a member of the Nominating and Corporate Governance Committee of the Company all with effect from 10 October 2013.

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMAN OF AUDIT COMMITTEE, MEMBER OF NOMINATING AND
CORPORATE GOVERNANCE COMMITTEE**

The Board of the Company announces that Mr. Machinist has tendered his resignation as an Independent Non-executive Director, the Chairman of the Audit Committee, and a member of the Nominating and Corporate Governance Committee of the Company all with effect from 10 October 2013 due to his other business engagements which require more of his attention and dedication. Mr. Machinist has confirmed that he has no disagreement with the Board.

Save as disclosed above, the Board is not aware of any other matters with respect to the resignation of Mr. Machinist that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude and appreciation to Mr. Machinist for his valuable contributions to the Company over the years.

The Board noted that following the resignation of Mr. Machinist, (i) the number of members of the Audit Committee will fall below the minimum number required under Rule 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (ii) there is a vacancy for chairman of the Audit Committee as required under Rule 3.21 of the Listing Rules; (iii) the Company will fail to comply with the requirements under Rule 3.10(2) of the Listing Rules that at least one of the Independent Non-executive Directors must have appropriate professional qualifications or accounting or related financial management expertise and (iv) the Nominating and Corporate Governance Committee will not comprise a majority of Independent Non-executive Directors as required under Code Provision A.5.1 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules (the “**Corporate Governance Code**”). The Company is endeavoring to identify a suitable candidate to fill the vacancies as soon as possible for the purpose of compliance with the Listing Rules and the Corporate Governance Code.

A further announcement will be made by the Company upon the appointment of the additional Independent Non-executive Director.

By order of the Board
United Pacific Industries Limited
David Howard Clarke
Chairman

Hong Kong, 11 October 2013

At the date of this announcement, the Board comprises five Executive Directors, namely, Mr. David Howard Clarke, Mr. Simon Hsu Nai-Cheng, Mr. Henry Woon-Hoe Lim, Mr. Patrick John Dyson and Ms. Kelly Lee; one Non-Executive Director, namely, Mr. Anthony Lee and three Independent Non-Executive Directors, namely, Mr. Ramon Sy Pascual, Dr. Wong Ho Ching and Mr. Lan Yen-Po.