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Website: www.upi.com.hk, www.irasia.com/listco/hk/upi

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 Plaza 1-2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 12 February 2014 at 9:00 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 year ended 30 September 2013.
2. To re-elect the following directors:
 - a. Mr. Henry Woon-Hoe Lim as Executive Director.
 - b. Mr. Patrick John Dyson as Executive Director.
 - c. Ms. Kelly Lee as Executive Director.
 - d. Mr. Anthony Lee as Non-executive Director.
 - e. Mr. Lan Yen-Po as Independent Non-executive Director.
 - f. Ms. Hu Gin Ing as Independent Non-executive Director.
 - g. Mr. Ramon Sy Pascual as Independent Non-executive Director for a one-year term until the next annual general meeting.
 - h. Dr. Wong Ho Ching as Independent Non-executive Director for a one-year term until the next annual general meeting.
3. To authorise the Board to fix the remuneration of the Directors.
4. To re-appoint BDO Limited as the Company’s auditor and to authorise the Board to fix their remuneration.

5. 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 ordinary shares of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options (including but not limited to bonds, warrants and debentures convertible into shares of the Company) 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 (including but not limited to bonds, warrants and debentures convertible into shares of the Company) 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 scheme 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; or (v) a specific authority granted or to be granted by the Shareholders in general meeting, shall not exceed 20 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution and the approval in paragraph (a) of this resolution shall be limited accordingly; 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 date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the Shareholders in 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).”

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 (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 ordinary shares of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited for this purpose, subject to and in accordance with all applicable laws and/or 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 which the Directors of the Company are authorised to repurchase 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 issued share capital of the Company 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 Bye-Laws of the Company or any applicable laws to be held; and
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

7. 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. 5 and No. 6 as set out in the notice convening this Meeting, the general mandate granted to the Directors of the Company to allot, issue and deal with additional shares in the capital of the Company pursuant to Ordinary Resolution No. 5 set out in the notice convening this Meeting be and is hereby extended by the addition thereto 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. 6 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 issued share capital of the Company as at the date of passing of this resolution.”

By Order of the Board
UNITED PACIFIC INDUSTRIES LIMITED
David Howard Clarke
Chairman

Hong Kong, 16 December 2013

Registered Office:

Clarendon House
Church Street
Hamilton HM11
Bermuda

Principal Place of Business in Hong Kong:

Unit 1903-05
19/F., Nan Fung Tower
173 Des Voeux Road Central
Hong Kong

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 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 1903-05, 19/F., Nan Fung Tower, 173 Des Voeux Road Central, Hong Kong not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

3. For determining the entitlement to attend and vote at the Annual General Meeting, the register of members will be closed from Monday, 10 February 2014, to Wednesday, 12 February 2014, both days inclusive. During this period, no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrar in Hong Kong, Tricor Secretaries Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 4:00 p.m. on Friday, 7 February 2014.
4. If Typhoon Signal No.8 or above, or "black" rainstorm warning is in effect any time after 8:00 a.m. and before the above meeting time, the meeting will be postponed. The Company will post an announcement on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.upi.com.hk or www.irasia.com/listco/hk/upi) to notify shareholders of the date, time and place of the rescheduled meeting.
5. The Executive Directors of the Company as at the date of this notice are Mr. David Howard Clarke, Mr. Simon Hsu Nai-Cheng, Mr. Henry Woon-Hoe Lim, Mr. Patrick John Dyson and Ms. Kelly Lee; the Non-executive Director is Mr. Anthony Lee; and the Independent Non-executive Directors are Mr. Ramon Sy Pascual, Dr. Wong Ho Ching, Mr. Lan Yen-Po and Ms. Hu Gin Ing.