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United Pacific Industries

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

(Stock Code: 176)

Websites: www.upi.com.hk
www.irasia.com/listco/hk/upi

COMPLETION OF THE ACQUISITION AND THE SHARE SUBSCRIPTION

The Board is pleased to announce that completion of the Acquisition and the Share Subscription took place simultaneously pursuant to the terms of the Acquisition Agreement and the Subscription Agreement, respectively, on 8 April 2014. 147,428,134 Subscription Shares were allotted and issued to the Vendors pursuant to the Subscription Agreement.

Reference is made to the announcement and the circular (the "**Circular**") of United Pacific Industries Limited dated 8 February 2014 and 17 March 2014 respectively in relation to the Acquisition, the Share Subscription and the Disposal. Unless otherwise defined, terms used herein shall have the same meanings as defined in the Circular.

COMPLETION OF THE ACQUISITION AND THE SHARE SUBSCRIPTION

The Board is pleased to announce that completion of the Acquisition and the Share Subscription took place simultaneously pursuant to the terms of the Acquisition Agreement and the Subscription Agreement, respectively, on 8 April 2014.

At completion of the Share Subscription, a total of 147,428,134 Subscription Shares were allotted and issued to the Vendors at the Subscription Price of approximately HK$0.887 per Subscription Share. The Subscription Shares were listed on the Stock Exchange on the same day.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Details of the shareholding structure of the Company immediately before and after completion of the Acquisition and the Share Subscription are set out below:

Shareholders	Immediately before completion of the Acquisition and the Share Subscription Number of Shares	%	Immediately after completion of the Acquisition and the Share Subscription Number of Shares	%
Mr. Anthony Lee	281,313,309	27.92	281,313,309	24.36
Mr. Hsu	11,397,606	1.13	11,397,606	0.99
Other Directors (including beneficial interests)	13,907,391	1.38	13,907,391	1.20
Public Shareholders				
The Vendors	—	—	147,428,134	12.77
Other public Shareholders	700,824,847	69.57	700,824,847	60.68
	1,007,443,153	100.00	1,154,871,287	100.00

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

Hong Kong, 8 April 2014

As 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 four independent non-executive Directors, namely Mr. Ramon Sy Pascual, Dr. Wong Ho Ching, Mr. Lan Yen-Po and Ms. Hu Gin Ing.