United Pacific Industries Limited

聯太工業有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 0176)

INSIDE INFORMATION
BUSINESS UPDATE – MONEY LENDING BUSINESS

This announcement is made by United Pacific Industries Limited (the "**Company**") pursuant to Rule 13.09 of the Listing Rules and Inside Information Provisions under Part XIVA of the SFO.

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that on 25 May 2017, Next Millions Limited, a wholly-owned subsidiary of the Company, as a purchaser, entered into a sale and purchase agreement with three individuals who are independent third parties and not connected with the Company and its connected persons (as defined under the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")), as vendor, to acquire (the "**Acquisition**") the entire issued share capital of Champion Wide Limited (the "**Target Company**") at the consideration of HK$420,000 in cash. The Target Company will become an indirectly wholly-owned subsidiary of the Company upon completion of the Acquisition. The Acquisition does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

* *For identification purpose only*

The Target Company is a company incorporated in Hong Kong with limited liability and holds a money lender's licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong). The Board considers that the Acquisition provides a prime opportunity for the Company and its subsidiaries (collectively the "**Group**") to diversify the Group's business scope, broaden the Group's sources of income and achieve better return to the shareholders of the Company (the "**Shareholders**"). The Board is of the view that the Acquisition would be in the interest of the Group and the Shareholders as a whole.

By Order of the Board
United Pacific Industries Limited
Yeung So Lai
Chairman

Hong Kong, 22 May 2017

As at the date of this announcement, the executive Directors are Ms. Yeung So Lai and Mr. Lee Chi Shing Caesar; and the independent non-executive Directors are Mr. Chiu Sze Wai Wilfred, Mr. Chow Wai Leung William and Ms. Hu Gin Ing.