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UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED

環球實業科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1026)

(1) INSIDE INFORMATION
(2) INJUNCTION AGAINST THE COMPANY
(3) DERIVATIVE ACTION
(4) EXTRAORDINARY GENERAL MEETING CONVENED BY A SUBSTANTIAL SHAREHOLDER
(5) RESUMPTION OF TRADING

This announcement is made by the Company pursuant to the Inside Information Provisions under Part XIVA of the SFO and Rule 13.09 of the Listing Rules.

On 27 February 2013, Eastcorp, a substantial shareholder of the Company, issued the First Summons in the Court of First Instance of the High Court of Hong Kong (HCMP 383 of 2013) against World One (a substantial shareholder of the Company), Mr. Lau Yeung Sang (a Director) and the Company. No relief was sought against the Company under the First Summons although the Company was named as a party to the proceedings. The return date of the First Summons is 5 June 2013.

On 6 May 2013, four Directors issued the Second Summons in the Court of First Instance of the High Court of Hong Kong (HCMP 969 of 2013) against the Company and two Directors. Those four Directors also took out an inter partes summons to seek, among others, an injunction against the Company and the two Directors from holding or taking any further steps to convene the annual general meeting of the Company to be held on 3 June 2013. The Second Summons was discontinued by the four Directors.

On 9 May 2013, World One and Mr. Lau Yeung Sang issued the Third Summons in the Court of First Instance of the High Court (HCMP 803 of 2013) against Eastcorp for, among others, the re-delivery of the share certificates constituting 50,000,000 shares in the Company allegedly pledged in favour of Eastcorp.

On 21 May 2013, World One brought a derivative action for and on behalf of the Company and issued the Fourth Summons in the Court of First Instance of the High Court (HCA 872 of 2013) against Mr. Chen Runqiang (a Director) for, among others, an order that Mr. Chen Runqiang to deliver up RMB7,692,500 forthwith to the Company being sums held by him in breach of his fiduciary duties owed to the Company.

The Company also noted that Eastcorp had published a notice convening the EGM held at 3/F, Alliance Building, 130-136 Connaught Road Central, Hong Kong at 11 a.m. on Monday, 27 May 2013 in newspaper(s) in Hong Kong. None of the ordinary resolutions set out in the notice of EGM was duly passed by way of poll by the shareholders at the EGM.

Trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 8 May 2013 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on 31 May 2013.

This announcement is made by Universal Technologies Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to the Inside Information Provisions (as defined in the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")) under Part XIVA of the Securities and Futures Ordinance (Cap.571, Law of Hong Kong) (the "**SFO**") and Rule 13.09 of the Listing Rules.

The board (the "**Board**") of directors (the "**Directors**") of the Company would like to inform the shareholders of the Company and the public the current status of the Company.

Originating Summons against the Company

On 27 February 2013, Eastcorp International Limited ("**Eastcorp**"), a substantial shareholder of the Company, issued an Originating Summons (the "**First Summons**") in the Court of First Instance of the High Court of Hong Kong (HCMP 383 of 2013) against World One Investments Limited ("**World One**") (a substantial shareholder of the Company), Mr. Lau Yeung Sang (a Director) and the Company. No relief was sought against the Company under the First Summons although the Company was named as a party to the proceedings. Eastcorp applies for an Order against World One and Mr. Lau Yeung Sang (but not the Company) that, inter alia, they shall not do anything, whether by each of themselves or by any agent, nominee or other person, to transfer or purport to transfer the 50 million shares in the Company that World One has allegedly pledged to Eastcorp in accordance with a Share Pledge Agreement dated 12 December 2012 other than to Eastcorp or as Eastcorp may direct. The return date of the First Summons is 5 June 2013.

The Company will make further announcement(s) in relation to this matter as and when appropriate.

Injunction against the Company

On 6 May 2013, Mr. Chen Runqiang, Mr. Zhou Jianhui, Mr. Chen Jinyang and Mr. Chow Cheuk Lap, all four of which are Directors (collectively, the "**Plaintiffs**"), issued an Originating Summons in the Court of First Instance of the High Court of Hong Kong (HCMP 969 of 2013) against the Company, Mr. Xu Hui and Mr. Lau Yeung Sang, the latter two of which are Directors (collectively, the "**Defendants**"). The Plaintiffs also took out an inter partes summons to seek, among others, an injunction against the Defendants, whether by each of themselves or their servants or agents or otherwise, howsoever, from holding or taking any further steps to convene the annual general meeting of the Company to be held on 3 June 2013 (the "**AGM**") until determination of the present proceedings or further order (the "**Second Summons**"), on the basis that the Plaintiffs alleged that the Board has never discussed, still less decided, to call the AGM.

The second Summons was heard at 10:00 a.m. on 10 May 2013 (the "**First Hearing**"). During the First Hearing, the Court adjourned the hearing of the Second Summons to 30 May 2013 for substantive argument (the "**Second Hearing**"). Also, the Court allowed the Defendants to file their evidence in opposition by 20 May 2013 and the Plaintiffs to file their evidence in reply, if any, by 24 May 2013.

Further, the Court made an Order that the parties including the Company shall (1) make a public announcement to disclose the facts and particulars of these proceedings; and (2) publish certain documents relating to the extraordinary general meeting convened by Eastcorp detailed in the paragraph headed "Extraordinary general meeting convened by a substantial shareholder" below.

Prior to the commencement of the Second Hearing on 30 May 2013, the Plaintiffs informed the Court that on 29 May 2013, a day before the Second Hearing, the Defendants have decided not to pursue the Second Summons. The Second Hearing was therefore only about costs. Upon hearing submissions made by the respective Counsel appearing for the Plaintiffs and the Defendants, the Court ordered the Plaintiffs to pay the Defendants' costs of and occasioned by the Second Summons on an indemnity basis forthwith to be taxed if not agreed.

Writ of Summons issued by World One and Mr. Lau Yeung Sang against Eastcorp

On 9 May 2013, World One and Mr. Lau Yeung Sang issued a Writ of Summons (the "**Third Summons**") in the Court of First Instance of the High Court (HCMP 803 of 2013) against Eastcorp for, among others, the re-delivery of the share certificates constituting 50,000,000 shares in the Company allegedly pledged in favour of Eastcorp.

Derivative action

On 21 May 2013, World One brought a derivative action for and on behalf of the Company and issued a Writ of Summons (the "**Fourth Summons**") in the Court of First Instance of the High Court (HCA 872 of 2013) against Mr. Chen Runqiang (a Director).

It was alleged in the Fourth Summons that an investment agreement (the "**Investment Agreement**") dated 28th March 2012 was entered into, inter alia, by Mr. Chen Runqiang as the legal representative of 東莞市正騰實業投資有限公司 ("**Zheng Teng**") and a subsidiary of the Company (the "**Subsidiary**"); pursuant to which, both Zheng Teng and the Subsidiary agreed to invest in a property project (the "**Project**") in Sichuan, China and the investors thereto were obliged to make payments to the Project by stages. It was further alleged that Mr. Chen Runqiang, being the Chairman of the Company on one hand and the sole shareholder and director of Zheng Teng, acting as double agent of both the Company and Zheng Teng, procured the Company (through the Subsidiary) to pay RMB10,000,250 by way of remittance to the bank account of Zheng Teng in China in order for Mr. Chen Runqiang to pay the same to the Project on behalf of the Company. It was also alleged that Mr. Chen Runqiang procured to pay, as agent of the Company, to the Project RMB2,307,750 under the first stage of the Project, and as the other investors under the Investment Agreement have defaulted in payments to the Project, the Company (through the Subsidiary) is no longer bound to make any further or subsequent payments to the Project and Mr. Chen Runqiang is in possession of the balance of the investment money (i.e. RMB7,692,500) paid by the Company. It was also alleged that despite repeated requests and demand from the Chief Executive Officer of the Company, notwithstanding the comments from the Audit Committee of the Company, Mr. Chen Runqiang has refused to state the whereabouts of, nor to account for the said RMB7,692,500.

World One claims for and on behalf of the Company against Mr. Chen Runqiang for, among other, an order that Mr. Chen Runqiang to deliver up RMB7,692,500 forthwith to the Company being sums held by him in breach of his fiduciary duties owed to the Company.

The Company will make further announcement(s) in relation to this matter as and when appropriate.

Extraordinary general meeting convened by a substantial shareholder

The Company also noted that Eastcorp, which is interested in 13.31% of the shares in the Company, had published a notice convening an extraordinary general meeting of the Company (the "**EGM**") held at 3/F, Alliance Building, 130–136 Connaught Road Central, Hong Kong at 11 a.m. on Monday, 27 May 2013 in newspaper(s) in Hong Kong, to consider the following ordinary resolutions:

1. To remove all of the existing directors of the Company and elect Mr. Chen Runqiang, Mr. Zhou Jianhui, Mr. Chen Jinyang, Mr. Yang Zhimao as executive directors of the Company, and Mr. Chow Cheuk Lap (with Ms. Fan Man Yee Alice as his alternate) as non-executive director of the Company, and to authorize the board of directors of the Company to fix their respective remunerations.

2. To elect Mr. David Tsoi as independent non-executive director of the Company and to authorize the board of directors of the Company to fix his remunerations.

3. Subject to the passing of resolution 1, to elect Dr. Cheung Wai Bun, Charles, *J.P.* as independent non-executive director of the Company and to authorize the board of directors of the Company to fix his remunerations.

4. To elect Mr. Chan Chun Kau as independent non-executive director of the Company and to authorize the board of directors of the Company to fix his remunerations.

None of the above ordinary resolutions was duly passed by way of poll by the shareholders of the Company at the EGM.

Please refer to the relevant circular, notice of EGM and form of proxy published on the websites of the Company and the Stock Exchange on 10 May 2013, as well as the poll results announcement of the Company dated 28 May 2013, for details.

General and resumption of trading

The Company is of the view that the matters disclosed in this announcement would not create a material adverse impact to the operations and financial position of the Group as a whole. The Company's operations are at a mature stage and are functioning smoothly. In spite of the litigations among the Directors, the Directors have discharged and will continue to discharge their duties.

Save as disclosed in this announcement, the Company and the Board are not aware of any other inside information which is required to be disclosed pursuant to the Inside Information Provisions and Rule 13.09 of the Listing Rules.

On 24 April 2013, the Company published a notice convening the annual general meeting of the Company ("**AGM**") to be held at Units 601–608, 6/F, Harbour View Two, Phase Two, Hong Kong Science Park, Pak Shek Kok, New Territories, Hong Kong at 11 a.m. on Monday, 3 June 2013. Shareholders are reminded that the AGM will be held at the time and place stated in the notice of the AGM. For details, please refer to the notice of AGM and the circular issued by the Company dated 24 April 2013.

Trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 8 May 2013 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on 31 May 2013.

By Order of the Board
UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED
Xu Hui
Executive Director

Hong Kong, 30 May 2013

As at the date of this announcement, the Board comprises the following members:

Executive Directors:
Mr. Chen Runqiang *(Chairman)*
Mr. Xu Hui *(Chief Executive Officer)*
Mr. Lau Yeung Sang
Mr. Zhou Jianhui
Mr. Chen Jinyang

Non-Executive Director:
Mr. Chow Cheuk Lap

Independent Non-Executive Directors:
Mr. Meng Lihui
Mr. Fong Heung Sang
Dr. Cheung Wai Bun, Charles, *J.P.*