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UNION ASIA
ENTERPRISE HOLDINGS LTD
萬亞企業控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8173)

TERMINATION OF A DISCLOSEABLE TRANSACTION

Reference is made to the announcements of Union Asia Enterprise Holdings Limited (the “**Company**”) dated 17 June 2016, 4 July 2016 and 7 August 2016 (the “**Announcements**”) in relation to, among others, the disposal of Pan Asia Mining (Beijing) Company Limited and its subsidiary which are principally engaged in trading of bottled mineral water and tea products in the PRC (the “**Discloseable Disposal**”). Terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context otherwise requires.

On 1 September 2016, the parties to the sale and purchase agreement in relation to the Discloseable Disposal (the “**Discloseable SPA**”) mutually agreed not to proceed with the Discloseable Disposal and entered into a termination agreement on the same day to terminate the Discloseable SPA with immediate effect.

The Directors believe that the termination of the Discloseable SPA shall have no material adverse impacts on the business, operations and financial position of the Group.

By order of the Board
Union Asia Enterprise Holdings Limited
Yip Man Yi
Chairman

Hong Kong, 1 September 2016

As at the date of this announcement, the Board comprises two executive Directors, Ms. Yip Man Yi and Mr. Shiu Chi Tak, Titus, two non-executive Directors, Mr. Liang Tongwei and Mr. Wong Chi Man, and three independent non-executive Directors, Dr. Wan Ho Yuen, Terence, Mr. Li Kwok Chu and Mr. Lau Shu Yan.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the page of “Latest Company Announcement” on the GEM website for at least 7 days from the date of its posting and on the website of the Company www.unionasiahk.com.