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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)*

## **CONFIRMATION OF THE CAPITAL REDUCTION AND SANCTION OF THE CREDITORS SCHEMES**

References are made to the circular of Union Asia Enterprise Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 29 May 2019 (the “**Circular**”) and the announcements of Company dated 30 May 2019, 24 June 2019, 1 August 2019, 12 August 2019 and 5 September 2019, in relation to, among other things, the Resumption Proposal. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular. All references to times and dates in this announcement are references to Hong Kong times and dates, unless otherwise specified.

### **CONFIRMATION OF THE CAPITAL REDUCTION**

The Board is pleased to announce that at the hearing held on 6 September 2019 (Cayman Islands Time), the Grand Court confirmed the Capital Reduction. The Capital Reorganisation is subject to the fulfillment of the remaining conditions that (i) the registration by the Registrar of Companies in the Cayman Islands of a copy of Grand Court order approving the Capital Reduction and the minutes containing the particulars required under the Companies Law; and (ii) the GEM Listing Committee granting the listing of and permission to deal in the New Shares in issue.

### **SANCTION OF THE CREDITORS SCHEMES**

The Board is pleased to announce that at the hearing of the petition to sanction the Cayman Scheme, the Grand Court sanctioned the Cayman Scheme on 20 September 2019 (Cayman Islands time), and at the hearing of the petition to sanction the Hong Kong Scheme, the High Court sanctioned the Hong Kong Scheme on 19 September 2019.

Subject to (i) filing of the relevant court orders with the relevant companies registries in Hong Kong and the Cayman Islands, respectively; (ii) the GEM Listing Committee granting the listing of, and permission to deal in, the Creditors Shares; and (iii) the fulfillment of all other conditions precedent to the Completion; it is expected that the Creditors Schemes will become effective on 13 November 2019.

## **CONTINUED SUSPENSION OF TRADING IN THE SHARES**

Dealings in the Shares on GEM has been suspended since 20 March 2017 as it failed to maintain sufficient operations or assets under Rule 17.26 of the GEM Listing Rules to warrant the continued listing of the Shares, and will remain suspended until further notice. The Company will make further announcement(s) to update the Shareholders with the latest development of the Group (including the Resumption Proposal) as and when appropriate pursuant to the requirements of the GEM Listing Rules.

**The proposed transactions contemplated under the Proposed Restructuring are subject to a number of conditions which may or may not be fulfilled. In the event that any of the conditions to the Resumption Proposal is not fulfilled or waived (as the case may be), the Resumption Proposal will not proceed. The Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the Shares.**

For and on behalf of  
**Union Asia Enterprise Holdings Limited**  
Yip Man Yi  
Chairman

Hong Kong, 23 September 2019

*As at the date of this announcement, the Board comprises three executive Directors, Ms. Yip Man Yi, Mr. Shiu Chi Tak, Titus and Ms. Hung Wai 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 Listed Company Information” 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](http://www.unionasiahk.com).*