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

*(Formerly known as Pan Asia Mining Limited)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8173)*

**(1) CHANGES IN SHAREHOLDING INTEREST IN THE COMPANY
AND
(2) RESUMPTION OF TRADING**

Reference is made to the announcement relating to trading halt of the shares (“**Shares**”) of Union Asia Enterprise Holdings Limited (the “**Company**”) dated 4 August 2016. This announcement is made by the Company pursuant to Rule 17.10(2) of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of the Stock Exchange (the “**Stock Exchange**”) of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

On 3 August 2016, the board of directors of the Company (the “**Board**”) has been notified by Mr. Yeung Wing Yee (“**Mr. Yeung**”), a substantial shareholder of the Company since 12 July 2016, that there were changes in his shareholding in the Company during the period from 1 August 2016 to 3 August 2016 as detailed below. Save for being a substantial shareholder, Mr. Yeung is an independent third party not connected with any of the directors of the Company (the “**Directors**”) or the Company.

BACKGROUND

Based on the Disclosure of Interests notice filed by Mr. Yeung, as at 29 July 2016, Mr. Yeung was interested in a total of 658,200,000 Shares or approximately 23.1% equity interest in the entire issued share capital of the Company. On 1 August 2016 and 3 August 2016, Mr. Yeung has acquired an aggregate of 227,760,000 Shares and 49,480,000 Shares in the open market respectively such that his shareholding interest in the Company has increased from approximately 23.1% to approximately 32.9% (the “**Purchases**”). The above changes in Mr. Yeung’s shareholding in the Company have triggered an obligation to make a general offer (the “**Offer**”) for the relevant securities (as defined in note 4 to Rule 22 of the Code on Takeovers and Mergers (the “**Takeovers Code**”) of the Company other than those already owned by him and parties acting in concert with him under Rule 26.1 of the Takeovers Code.

On 3 August 2016, the Board has been notified about the Purchases and the Directors noted that Mr. Yeung may have triggered an obligation of making the Offer under the Takeovers Code and the Company instructed its legal adviser to contact Mr. Yeung in this regard. Mr. Yeung’s legal adviser confirmed that Mr. Yeung has no intention to make any Offer. The Securities and Futures Commission of Hong Kong is currently considering appropriate

action(s) to take which may include disciplinary action(s) to Mr. Yeung in relation to this matter.

EFFECT ON THE COMPANY

The Purchases have no impact on any asset or the business operation of the Company and its subsidiaries. The Company will make further announcement(s) in compliance with the GEM Listing Rules on further developments of this matter as and when appropriate.

Shareholders of the Company and potential investors are advised to monitor the progress and update of this matter and exercise caution when dealing in the securities of the Company. If shareholders of the Company and potential investors are in any doubt about their position, they should consult their professional advisers.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been halted from 9:00 a.m. on 4 August 2016 pending the release of this announcement. An application has been made by the Company to The Stock Exchange of Hong Kong Limited for the resumption of trading in the Shares with effect from 9:00 a.m. on 9 August 2016.

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

Hong Kong, 8 August 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

This announcement, for which the directors jointly and individually accept full responsibility, includes the 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 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.