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**United Pacific
Industries**

United Pacific Industries Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 00176)

Website: www.irasia.com/listco/hk/upi

ANNOUNCEMENT IN RELATION TO DISCLOSEABLE ACQUISITION

Pursuant to Rule 13.09 of the Listing Rules, the Board announces the appointment of a new IFA by Jade Technologies Holdings Ltd., and a short extension of the closing date for the proposed acquisition of Jade Precision Engineering from 30 June 2008 to 15 July 2008.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Reference is made to the circular of United Pacific Industries Limited (the “Company”) dated 20 March 2008 (the “Circular”) in relation to the Company’s discloseable proposed acquisition (“Proposed Acquisition”) of the entire issued share capital in Jade Precision Engineering Pte Ltd (“JPE”), and the Company’s subsequent announcements thereon dated 11 and 27 April 2008, respectively.

Jade Technologies Holdings Ltd (“JTH”) announced, after close of business on 20 May 2008, the appointment of a new independent financial adviser, NRA Capital Pte. Ltd (“IFA”) to advise the JTH Board as to whether the proposed sale of JPE to the Company is on normal commercial terms and not prejudicial to the interests of JTH and its minority shareholders. The opinion of the IFA has to be included in JTH’s circular to be dispatched to shareholders prior to the extraordinary general meeting (“EGM”) of the shareholders of JTH to be convened.

At the request of the JTH Board, the Company has agreed to a short extension of the closing date for the Proposed Acquisition from 30 June 2008 to 15 July 2008.

There is no assurance that the Proposed Acquisition will not suffer any material delays hereafter, or that the Proposed Disposal will be approved by the shareholders of JTH at the EGM.

In the circumstances, shareholders of the Company and potential investors are advised to exercise caution in dealing in the shares of the Company.

At the date of this announcement, the Executive Directors of the Company are: Mr Brian C Beazer, Mr David H Clarke, Mr Simon N Hsu, Mr William Fletcher and Mr Patrick Dyson; the Non-Executive Directors are: Mr Teo Ek Tor and Mr Robert Machinist; and the Independent Non-Executive Directors are: Dr Chris Ho Ching Wong, Mr Henry W Lim and Mr Ramon Sy Pascual.

By order of the Board
United Pacific Industries Limited
Mr Brian C Beazer
Executive Chairman

21 May 2008, Hong Kong