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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)

CHANGE OF AUDITOR

This announcement is made by Union Asia Enterprise Holdings Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that Elite Partners CPA Limited (“**Elite Partners**”) have resigned as the auditor of the Group with effect from 13 January 2020. The Board further announces that, with the recommendation of the audit committee of the Board (the “**Audit Committee**”), RSM Hong Kong have been appointed as the new auditor of the Group with effect from 13 January 2020 to fill the casual vacancy following the resignation of Elite Partners and to hold office until the conclusion of the next annual general meeting of the Company.

Elite Partners stated in their letter of resignation that, as part of their normal procedures which include an annual consideration of whether they would continue to act for their audit clients, having taken into account many factors including the level of audit fees in the light of current work flows and the professional risk associated with the audit.

Elite Partners drew the attention to the fact that the auditor’s report issued by Elite Partners on the consolidated financial statements of the Group for the year ended 31 March 2019 (the “**Auditor’s Report**”) was disclaimed in respect of scope limitation and details of which were set out in the Auditor’s Report. Save as disclosed above, Elite Partners have confirmed in their letter of resignation that there are no other matters connected with their resignation that should be brought to the attention of the shareholders (the “**Shareholders**”) of the Company.

Both the Board and the Audit Committee have confirmed that there is no disagreement between the Company and Elite Partners and there are no matters or circumstances in respect of the change of the auditor which should be brought to the attention of the Shareholders.

The Board further confirmed that Elite Partners have not commenced any audit work on the consolidated financial statements of the Group for the financial year ending 31 March 2020. The Board believes that the change of auditor will not have any impact on the annual audit of the Group for the financial year ending 31 March 2020.

The Board would like to express its sincere gratitude to Elite Partners for their professional services provided to the Group in the past years.

By order of the Board
Union Asia Enterprise Holdings Limited
Chan Norman Enrique
Executive Director

Hong Kong, 13 January 2020

As at the date of this announcement, the Board comprised two executive Directors, Mr. Chan Norman Enrique and Mr. Lee Alex Kam-fai and three independent non-executive Directors, Mr. Kwong U Hoi Andrew, Mr. Wong Jonathan and Mr. Chi Chi Hung Kenneth.

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 website of the GEM of The Stock Exchange of Hong Kong Limited at www.hkgem.com on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at www.unionasiahk.com.