



United Pacific Industries

United Pacific Industries Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 00176)

Website: <http://www.irasia.com/listco/hk/upi>

ANNOUNCEMENT

CHANGE IN AUDITORS

The Board announces that Deloitte resigned as auditors of the Company and its Hong Kong subsidiaries with effect from 23 August 2007, and Grant Thornton was appointed to fill the casual vacancy caused by the resignation of Deloitte, to hold office until the conclusion of the next annual general meeting of the Company.

The Board of Directors (the “Board”) of United Pacific Industries Limited (the “Company”) announces that Deloitte Touche Tohmatsu (“Deloitte”) resigned as auditors of the Company and its Hong Kong subsidiaries with effect from 23 August 2007, and Grant Thornton was appointed with effect from 23 August 2007 to fill the casual vacancy arising on the resignation of Deloitte. Grant Thornton will hold office until the conclusion of the next annual general meeting of the Company.

Deloitte stated in their notice of resignation that their normal procedures include an annual consideration whether they wish to continue to act for their audit clients, and in reaching a conclusion, they had taken into account many factors including the level of audit fees for the year ending 30 September 2007. Deloitte further confirmed in their notice of resignation that there are no circumstances connected with their resignation that need to be brought to the attention of holders of securities of the Company or the members or creditors of its Hong Kong subsidiaries. On 23 August 2007, Deloitte issued a professional clearance letter to Grant Thornton in which Deloitte confirmed that they are not aware of any professional or other reason why Grant Thornton should not accept the appointment as auditors of the Company.

The Board confirms there are no circumstances in respect of the change in auditors that need to be brought to the attention of holders of securities of the Company or the members or creditors of its Hong Kong subsidiaries. The Board and the Audit Committee of the Company also confirm that there is no disagreement between Deloitte and the Board on anything unusual or unresolved relating to the resignation of Deloitte as auditors of the Company.

The Board would like to thank Deloitte for their services and support in the past.

By Order of the Board
UNITED PACIFIC INDUSTRIES LIMITED
BRIAN C BEAZER
Executive Chairman

Hong Kong, 23 August 2007

As at the date hereof, the executive directors of the Company are: Mr Brian C Beazer, Mr David H Clarke, and Mr Simon N Hsu; the non-executive director is: Mr Teo Ek Tor; and the independent non-executive directors are Dr Wong Ho Ching, Chris, Mr Henry W Lim and Mr Ramon Sy Pascual.