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

RESIGNATION OF COMPANY SECRETARY and CHANGE OF QUALIFIED ACCOUNTANT

The Board of Directors (the “Board”) of United Pacific Industries Limited (the “Company”) announces that Mr Poon Yan Wai Andy (“Mr Poon”) has tendered his resignation as Company Secretary and qualified accountant of the Company with effect from 1 April 2007 for personal reasons. Mr Poon also effectively resigns from all other positions held with the Company and Group companies. Mr Poon confirms he has no disagreement with the Board and there are no circumstances related to his resignation which need to be brought to the attention of the shareholders of the Company.

Mr Patrick Dyson (“Mr Dyson”) joined the UPI Group in February 2007 as Chief Financial Officer and replaces Mr Poon as the qualified accountant of the Company. Mr Dyson is a member of the Institute of Chartered Accountants in England and Wales. Mr. Dyson joined the Spear & Jackson Group in 1991 and rose through the ranks to become Chief Financial Officer of Spear & Jackson, Inc (“Spear & Jackson”) in October 2004. Following the Company’s acquisition of a controlling stake in Spear & Jackson in July 2006, Mr Dyson was promoted to his current position as CFO of the UPI Group. He holds a BA in English and an MA in Linguistics, both from the University of Leeds, England.

The Company is seeking a candidate as Company Secretary and will announce the appointment in due course.

By Order of the Board
BRIAN CYRIL BEAZER
Executive Chairman

Hong Kong, 2 April 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.

Please also refer to the published version of this announcement in The Standard.