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烟台北方安德利果汁股份有限公司
Yantai North Andre Juice Co., Ltd.*
(a joint stock limited company incorporated in the People's Republic of China)
(Stock Code: 8259)



UNI-PRESIDENT CHINA HOLDINGS LTD.
統一企業中國控股有限公司*
(a company incorporated in the Cayman Islands with limited liability)
(Stock Code: 220)

CONNECTED TRANSACTION

VOLUNTARY DISCLOSURE

FORMATION OF A JOINT VENTURE

SUMMARY

Andre Juice and Uni-President are pleased to jointly announce that on 9 June 2009, Andre Juice, Andre Juice BVI, a wholly-owned subsidiary of Andre Juice, and Chengdu President, a wholly-owned subsidiary of Uni-President, entered into the Joint Venture Agreement, pursuant to which the parties agreed to establish the Joint Venture Company in Shandong Province, the PRC to engage in the business of OEM processing and sales of various types of beverages, fruit juice, tea, dairy drinks, mineral water, jelly, flummery, cereal products, fruit puree, soybean milk, PET molding and stretching and other products. The total investment amount of the Joint Venture Company is RMB200,000,000. The registered capital of the Joint Venture Company is RMB100,000,000, to which each of Andre Juice, Andre Juice BVI and Chengdu President will contribute RMB25,000,000, RMB25,000,000 and RMB50,000,000, respectively.

The Joint Venture Agreement is agreed by the parties after arm's length negotiations. The directors of Andre Juice and Uni-President consider that the Joint Venture Agreement was entered into by the parties on normal commercial terms, fair and reasonable and in the interest of Andre Juice and Uni-President and their respective shareholders as a whole.

LISTING RULES IMPLICATIONS

Uni-President is a substantial shareholder of Andre Juice holding approximately 14.94% interest in Andre Juice through its two wholly-owned subsidiaries namely, Chengdu President and Guangzhou President Enterprises Co., Ltd. Pursuant to Chapter 20 of the GEM Listing Rules, Uni-President is a connected person of Andre Juice. As Chengdu President is a wholly-owned subsidiary of Uni-President, it is an associate of Uni-President pursuant to Chapter 20 of the GEM Listing Rules. Therefore, the establishment of the Joint Venture Company by Andre Juice and Andre Juice BVI with Chengdu President constitutes a connected transaction of Andre Juice under Chapter 20 of the GEM Listing Rules. As one of the applicable percentage ratios exceeds 2.5% and the total consideration involved is over HK\$10,000,000, the transaction contemplated under the Joint Venture Agreement is subject to reporting, announcement and Independent Shareholders' approval requirements under Chapter 20 of the GEM Listing Rules. As Uni-President has material interest in the transaction, Uni-President and its associates will abstain from voting for the relevant resolution(s) in connection with the Joint Venture Agreement at the special general meeting of Andre Juice.

An independent board committee comprising the independent non-executive directors of Andre Juice will be established to advise the Independent Shareholders on the connected transaction. An independent financial adviser will also be appointed to advise the independent board committee and the Independent Shareholders on the connected transaction.

A circular containing, among other things, (1) further details of the Joint Venture Agreement; (2) the letter from the independent board committee; and (3) the letter of recommendation from the independent financial adviser on the connected transaction will be despatched to the shareholders of Andre Juice as soon as possible.

The establishment of the Joint Venture Company does not constitute a notifiable transaction for Uni-President under the Listing Rules. This announcement is made for information of the shareholders of Uni-President and other investors only.

BACKGROUND

Reference is made to the announcement of Andre Juice and the announcement of Uni-President both dated 6 February 2009.

Andre Juice and Uni-President are pleased to announce that on 9 June 2009, Andre Juice, Andre Juice BVI, a wholly-owned subsidiary of Andre Juice, and Chengdu President, a wholly-owned subsidiary of Uni-President, entered into the Joint Venture Agreement, pursuant to which the parties agreed to establish the Joint Venture Company in Shandong Province, the PRC to engage in the business of OEM processing and sales of various types of beverages, fruit juice, tea, dairy drinks, mineral water, jelly, flummery, cereal products, fruit puree, soybean milk, PET molding and stretching and other products.

THE JOINT VENTURE AGREEMENT

Date:

9 June 2009

Parties:

- (1) Andre Juice;
- (2) Andre Juice BVI; and
- (3) Chengdu President.

Term:

The joint venture shall have a term of 50 years commencing from the date on which the business licence of the Joint Venture Company is issued. The parties may extend the term of the joint venture by submitting a written application to the relevant PRC authorities six (6) months before the expiration of the initial term of the joint venture, after the relevant resolutions are passed by the board of directors of the Joint Venture Company.

Objective:

The Joint Venture Company will principally engage in the business of OEM processing and sales of various types of beverages, fruit juice, tea, dairy drink, mineral water, jelly, flummery, cereal products, fruit puree, soybean milk, PET molding and stretching and other products.

Registered Capital:

The registered capital of the Joint Venture Company shall be RMB100,000,000, which will be contributed by the parties in the following manner:

1. Andre Juice will contribute RMB25,000,000 in cash, representing 25% of the registered capital;
2. Andre Juice BVI will contribute RMB25,000,000, representing 25% of the registered capital. Such capital contribution will be made by Andre Juice BVI by contributing the 2008 distributable profits to be received by it by the end of June 2009 from each of Baishui Andre Juice Co., Ltd.* (白水安德利果蔬汁有限公司) (amount to RMB9,922,500), Binzhou Andre Juice Co., Ltd.* (濱州安德利果汁飲料有限公司) (amount to RMB10,374,300) and Yantai Longkou Andre Juice Co., Ltd.* (烟台龍口安德利果汁飲料有限公司) (amount to RMB4,703,200); and
3. Chengdu President will contribute RMB50,000,000 in cash, representing 50% of the registered capital.

The total investment amount of the Joint Venture Company is RMB200,000,000. The difference between the total investment and the registered capital of the Joint Venture Company will be made up by the Joint Venture Company.

The registered capital is determined based on the investment amount required for operating the Joint Venture Company. The registered capital to be contributed by the parties are determined based on their respective shareholdings held in the Joint Venture Company.

According to the Joint Venture Agreement, the registered capital of the Joint Venture Company shall be paid by each of the parties in the following manner:

- (i) 20% of their respective capital contribution shall be paid within three (3) months after the business licence of the Joint Venture Company is issued; and
- (ii) 80% of their respective capital contribution shall be paid within two (2) years after the business licence of the Joint Venture Company is issued.

The total capital commitment of Andre Juice and Andre Juice BVI in respect of the Joint Venture Company amounts to RMB50,000,000. Except for the registered capital of RMB50,000,000, as at the date of this announcement, Andre Juice and Andre Juice BVI have no other capital commitments to the Joint Venture Company. The total capital commitment of Chengdu President in respect of the Joint Venture Company amounts to RMB50,000,000. Except for the registered capital of RMB50,000,000, Chengdu President has no other capital commitments to the Joint Venture Company.

Upon making capital contributions to the Joint Venture Company, each of Andre Juice, Andre Juice BVI, and Chengdu President will hold 25%, 25%, and 50% interest in the Joint Venture Company, respectively. The Joint Venture Company will be treated as a jointly controlled entity in the consolidated accounts of Andre Juice and as a jointly controlled entity in the consolidated accounts of Uni-President.

The board of directors of the Joint Venture Company:

The Joint Venture Company will comprise five (5) directors, of whom one (1) will be nominated by Andre Juice, one (1) will be nominated by Andre Juice BVI, and three (3) will be nominated by Chengdu President. Each director shall be appointed for a term of three (3) years, commencing from the date of establishment of the board of directors of the Joint Venture Company. The chairman and vice chairman of the board of directors of the Joint Venture Company will be nominated by Andre Juice and Chengdu President, respectively.

Profit Distribution:

The Joint Venture Company will distribute profits (if any) once in every year. A profits distribution proposal and the amount of distributable profits to which each party is entitled shall be declared within three (3) months after each financial year end.

REASONS FOR ENTERING INTO THE JOINT VENTURE AGREEMENT

The directors of Andre Juice consider that Andre Juice's investment in the Joint Venture Company with Uni-President will enhance its sales in juice concentrate and help to penetrate the domestic market. The directors of Andre Juice consider that the Joint Venture Agreement was entered into on normal commercial terms, fair and reasonable and in the interest of Andre Juice and its shareholders as a whole.

The directors of Uni-President consider that Uni-President's investment in the Joint Venture Company will enhance the sales of the group's products including beverages, instant noodles and dairy products and it will also help the group to penetrate the domestic market in Shandong. The directors of Uni-President consider that the Joint Venture Agreement was entered into on normal commercial terms, fair and reasonable and in the interest of Uni-President and its shareholders as a whole.

LISTING RULES IMPLICATIONS

Uni-President is a substantial shareholder of Andre Juice holding approximately 14.94% interest in Andre Juice through its two wholly-owned subsidiaries namely, Chengdu President and Guangzhou President Enterprises Co., Ltd. Pursuant to Chapter 20 of the GEM Listing Rules, Uni-President is a connected person of Andre Juice. As Chengdu President is a wholly-owned subsidiary of Uni-President, it is an associate of Uni-President pursuant to Chapter 20 of the GEM Listing Rules. Therefore, the establishment of the Joint Venture Company by Andre Juice and Andre Juice BVI with Chengdu President constitutes a connected transaction of Andre Juice under Chapter 20 of the GEM Listing Rules. As one of the applicable percentage ratios exceeds 2.5% and the total consideration involved is over HK\$10,000,000, the transaction contemplated under the Joint Venture Agreement is subject to reporting, announcement and Independent Shareholders' approval requirements under Chapter 20 of the GEM Listing Rules. As Uni-President has material interest in the transaction, Uni-President and its associates will abstain from voting for the relevant resolution(s) in connection with the Joint Venture Agreement at the special general meeting of Andre Juice.

An independent board committee comprising the independent non-executive directors of Andre Juice will be established to advise the Independent Shareholders on the connected transaction. An independent financial adviser will also be appointed to advise the independent board committee and the Independent Shareholders on the connected transaction.

A circular containing, among other things, (1) further details of the Joint Venture Agreement; (2) the letter from the independent board committee; and (3) the letter of recommendation from the independent financial adviser on the connected transaction will be despatched to the shareholders of Andre Juice as soon as possible.

The establishment of the Joint Venture Company does not constitute a notifiable transaction for Uni-President under the Listing Rules. This announcement is made for information of the shareholders of Uni-President and other investors only.

INFORMATION ON THE PARTIES

Andre Juice is principally engaged in the business of manufacturing and sales of apple juice concentrate, pear juice concentrate, apple essence, feedstuff and related products. The H shares of Andre Juice are listed on the Growth Enterprise Market of the Stock Exchange.

Andre Juice BVI is a wholly-owned subsidiary and an investment holding company of Andre Juice.

Chengdu President is a wholly-owned subsidiary of Uni-President and is principally engaged in the business of development, production and sales of beverages, instant noodles, dairy products, processed meat products, seasoning and food sauces and other food and beverage products. Uni-President is a limited liability company incorporated in the Cayman Islands and its shares are listed on the Main Board of the Stock Exchange. Uni-President is one of the leading manufacturers of beverages and instant noodles in the PRC.

DEFINITIONS

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| “Andre Juice” | Yantai North Andre Juice Co. Ltd.* (烟台北方安德利果汁股份有限公司), whose shares are listed on the Growth Enterprise Market of the Stock Exchange |
| “Andre Juice BVI” | Andre Juice Co., Ltd., a wholly-owned subsidiary and an investment holding company of Andre Juice |
| “Chengdu President” | Chengdu President Enterprises Food Co., Ltd. (成都統一企業食品有限公司), a wholly-owned subsidiary of Uni-President |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (as amended from time to time) |
| “Independent Shareholders” | shareholders of Andre Juice who are not required to abstain from voting on the resolutions(s) to be proposed at the special general meeting of Andre Juice to approve the Joint Venture Agreement under the GEM Listing Rules |
| “Joint Venture Agreement” | the joint venture agreement entered into between Andre Juice, Andre Juice BVI and Chengdu President on 9 June 2009 |
| “Joint Venture Company” | Yantai Tongli Beverage Industries Co., Ltd. (烟台統利飲料工業有限公司), a joint venture company to be established as a limited liability company in Shandong Province, the PRC pursuant to the Joint Venture Agreement |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) |

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| “PRC” | the People’s Republic of China |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Uni-President” | Uni-President China Holdings Ltd., a limited liability company incorporated in the Cayman Islands with its shares listed on the Main Board of the Stock Exchange |

By order of the Board
Yantai North Andre Juice Co., Ltd.*
Zheng Yue Wen
Chairman

By order of the Board
Uni-President China Holdings Ltd.
Lo Chih-Hsien
Chairman

Yantai, the PRC, 11 June 2009

Hong Kong, 11 June 2009

As at the date hereof, the board of directors of Andre Juice comprises:

Mr. Zheng Yue Wen (*Executive Director*)
Mr. Wang An (*Executive Director*)
Mr. Zhang Hui (*Executive Director*)
Mr. Jiang Hong Qi (*Executive Director*)
Mr. Lo Chih-Hsien (*Non-executive Director*)
Mr. Wu Jian Hui (*Independent non-executive Director*)
Ms. Yu Shou Neng (*Independent non-executive Director*)
Ms. Qu Wen (*Independent non-executive Director*)

The announcement, for which the board of directors of Andre Juice 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 Andre Juice. The directors of Andre Juice, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (other than the information relating to Uni-President and its group): (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for seven days from the date of its posting and on Andre Juice’s website at www.andre.com.cn.

As at the date of this announcement, the board of directors of Uni-President consists of Mr. Lo Chih-Hsien and Mr. Lin Wu-Chung as executive directors, Mr. Kao Chin-Yen, Mr. Lin Chang-Sheng, Mr. Lin Lung-Yi and Mr. Su Tsung-Ming as non-executive directors and Mr. Chen Sun-Te, Mr. Fan Ren-Da, Anthony, Mr. Hwang Jenn-Tai, Mr. Yang Ing-Wuu and Mr. Lo Peter as independent non-executive directors.

The directors of Uni-President jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to Andre Juice and its group). The directors of Uni-President having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (other than the information relating to Andre Juice and its group): (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

** For identification purpose only.*