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UNIVERSE INTERNATIONAL FINANCIAL HOLDINGS LIMITED
寰宇國際金融控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1046)

**DISCLOSEABLE TRANSACTION:
ACQUISITION OF LISTED SHARES ON EXCHANGE**

THE ACQUISITION

The Board wishes to announce that during the period from 3 February 2017 to 7 February 2017 (both dates inclusive), the Group acquired an aggregate of 79,480,000 CNEF Shares in the open market for an aggregate consideration of approximately HK\$22.83 million (excluding stamp duty and related expenses) at an average price of approximately HK\$0.2873 per CNEF Share.

Immediately before the Acquisition, the Company did not hold any CNEF Shares. Immediately upon settlement of the Acquisition, the Group will hold an aggregate of 79,480,000 CNEF Shares, representing approximately 10.21% of the issued share capital of CNEF.

All the CNEF Shares acquired by the Group under the Acquisition are intended to be held by the Group for long-term investment purpose.

IMPLICATIONS UNDER THE LISTING RULES

Each of the acquisitions of the CNEF Shares by the Group on 3 February 2017 and 6 February 2017, standing alone, does not constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules, while the acquisition of the CNEF Shares by the Group on 7 February 2017, standing alone, constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules. The Acquisition, when aggregated as a whole, also constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is accordingly subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

THE ACQUISITION

During the period from 3 February 2017 to 7 February 2017 (both dates inclusive), the Group acquired an aggregate of 79,480,000 CNEF Shares in the open market for an aggregate consideration of approximately HK\$22.83 million (excluding stamp duty and related expenses) at an average price of approximately HK\$0.2873 per CNEF Share.

As all the 79,480,000 CNEF Shares acquired by the Group under the Acquisition were acquired in the open market, the Company is not aware of the identities of the seller(s) of such CNEF Shares and to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the seller(s) of such CNEF Shares and their ultimate beneficial owners is an Independent Third Party.

Assets acquired

Immediately before the Acquisition, the Company did not hold any CNEF Shares. Immediately upon settlement of the Acquisition, the Group will hold an aggregate of 79,480,000 CNEF Shares, representing approximately 10.21% of the issued share capital of CNEF.

Consideration

The aggregate consideration of the Acquisition was approximately HK\$22.83 million (excluding stamp duty and related expenses), representing an average price of approximately HK\$0.2873 per CNEF Share. As the Acquisition was conducted in the open market, the price of each trade represented the then market prices of the CNEF Shares at the relevant time of Acquisition.

The consideration of the Acquisition has been funded by the Group's internal resources.

Completion

Settlement for the 53,000,000 CNEF Shares acquired by the Group on 7 February 2017 will take place on the second trading day after the orders regarding such acquisition have been made.

INFORMATION OF CNEF

CNEF is a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (Stock code: 80). CNEF is principally engaged in investing globally in both private and publicly listed enterprises that have demonstrated the ability to manufacture a product or deliver a service that is supported by the economies of mainland China, Hong Kong, Macau and Taiwan.

Certain published financial information on CNEF is as follows:

	For the 6 months ended 30 June 2016 HK\$	For the year ended 31 December 2015 HK\$	For the year ended 31 December 2014 HK\$
(Loss)/profit (before taxation)	65,784,802	(204,133,713)	162,709,685
(Loss)/profit (after taxation)	55,388,335	(169,536,116)	136,337,823

The unaudited asset value and net asset value of CNEF as at 30 June 2016 was approximately HK\$695.40 million and HK\$475.39 million respectively. The unaudited net asset value per share of CNEF as at 31 December 2016 was approximately HK\$2.11.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in securities brokerage and margin financing, money lending, properties and securities investment, film distribution and exhibition, licensing and sublicensing of film rights, trade, wholesale and retail of optical products, watch and jewellery products.

All the CNEF Shares acquired by the Group under the Acquisition are intended to be held by the Group for long-term investment purpose. The Directors believe the Acquisition helps broaden the investment portfolio of the Group.

The Board noted that CNEF has recently published a positive profit alert announcement. In light of the improved financial performance of CNEF and the discount between current market price and the latest published net asset value per share of CNEF, the Directors consider that it is a good opportunity for the Group to make investment in the CNEF Shares.

Given that all the CNEF Shares acquired under the Acquisition were acquired in the open market of the Stock Exchange, the Directors (including the independent non-executive Directors) consider that all the CNEF Shares were acquired at the then prevailing market prices and terms of the Acquisition are on normal commercial terms and are fair and reasonable, and the Acquisition are in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

Each of the acquisitions of the CNEF Shares by the Group on 3 February 2017 and 6 February 2017, standing alone, does not constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules, while the acquisition of the CNEF Shares by the Group on 7 February 2017, standing alone, constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules. The Acquisition, when aggregated as a whole, also constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is accordingly subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

“Acquisition”	the acquisition of an aggregate of 79,480,000 CNEF Shares by the Group in the open market for an aggregate consideration of approximately HK\$22.83 million (excluding stamp duty and related expenses) during the period from 3 February 2017 to 7 February 2017 (both dates inclusive)
“Board”	the board of Directors
“CNEF”	China New Economy Fund Limited 中國新經濟投資有限公司, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (Stock code: 80)
“CNEF Share(s)”	share(s) of HK\$0.50 each in the issued share capital of CNEF
“Company”	Universe International Financial Holdings Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Stock Exchange (Stock code: 1046)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Independent Third Party”	third party independent of the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

On behalf of the Board
Universe International Financial Holdings Limited
Lam Shiu Ming, Daneil
Chairman and Executive Director

Hong Kong, 7 February 2017

As at the date of this announcement, the executive Directors are Mr. Lam Shiu Ming, Daneil, Mr. Hung Cho Sing and Mr. Lam Kit Sun, and the independent non-executive Directors are Mr. Choi Wing Koon, Mr. Lam Chi Keung and Ms. Cheng Lo Yee.