

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



UPBEST GROUP LIMITED

美建集團有限公司*

(incorporated in Cayman Islands with limited liability)

(Stock Code: 335)



UBA INVESTMENTS LIMITED

開明投資有限公司*

(incorporated in Cayman Islands with limited liability)

(Stock Code: 768)

UPDATE ON CONTINUING CONNECTED TRANSACTIONS

Reference is made to the joint announcement of Upbest and UBA dated 28 January 2013 (the “**Announcement**”), the circular of Upbest dated 21 February 2013 and the circular of UBA dated 4 March 2013 (the “**Circulars**”) respectively in relation to, among others, the continuing connected transactions between various members of the Upbest Group and the UBA Group. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcement and the Circulars.

As mentioned in the Circulars, UGL, a subsidiary of Upbest, had entered into a Financial Assistance Supplemental Agreement with UBA Gold in relation to, among others, the provision of precious metal margin financing service by UGL to UBA Gold, a subsidiary of UBA.

As part of the internal group restructuring of the Upbest Group, UGL will gradually cease its business in the provision of bullion trading and precious metal margin financing service and Upbest Gold & Silver Trading Limited (“**UGS**”), a subsidiary of Upbest, will take up the business of UGL. On 29 September 2014, each of UGL, UGS and UBA Gold entered into a deed of novation (the “**Deed of Novation**”) pursuant to which UGS will assume all the obligations and liabilities of UGL under the relevant Financial Assistance Supplemental Agreement and the corresponding original agreement effective from the date of the Deed of Novation and UGS will observe and perform all the terms, conditions and covenants of the relevant Financial Assistance Supplemental Agreement and the corresponding original agreement on the part of UGL in substitution.

Save as disclosed above, all the principal terms of the relevant Financial Assistance Supplemental Agreement and the corresponding original agreement remain unchanged. The UBA Board considers that the substitution of UGL by UGS under the Deed of Novation will not have any material adverse impact on the rights of UBA Gold. The Upbest Board considers that the assumption of obligations and liabilities of UGL under the relevant Financial Assistance

Supplemental Agreement and the corresponding original agreement by UGS will not have any material adverse impact on the Upbest Group. Each of the Upbest Board and the UBA Board considers that the terms of the Deed of Novation are fair and reasonable and the entering into of the Deed of Novation does not constitute any material change of terms to the continuing connected transactions.

By order of the Upbest Board
UPBEST GROUP LIMITED
Yue Fu Tak
Company Secretary

By order of the UBA Board
UBA INVESTMENTS LIMITED
Leung Man Lai
Company Secretary

Hong Kong, 29 September 2014

** For identification purpose only*

As at the date of this announcement, the Upbest Board consists of Mr. IP Man Tin, David as chairman and non-executive director, Dr. SZE Ping Fat and Mr. SUEN Man Tak, Stephen as non-executive directors, Mr. MOK Kwai Hang, Mr. CHENG Wai Lun, Andrew and Ms. CHENG Wai Ling, Annie as executive directors and Mr. CHAN Chung Yee, Alan, Mr. POON Kai Tik and Mr. HUI Man Ho, Ivan as independent non-executive directors.

As at the date of this announcement, the UBA Board consists of Mr. CHAU Wai Hing as chairman and executive director, Mr. CHENG Wai Lun, Andrew and Dr. WONG Yun Kuen as executive directors; and Mr. CHAN Chung Yee, Alan, Dr. FUNG Lewis Hung and Mr. TANG Hon Bui, Ronald as independent non-executive directors.