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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)

ANNOUNCEMENT

WAIVER OF NEW BUSINESS OPPORTUNITY

The Company has been notified by Uni-President Enterprises Corporation (“**Uni-President**”), the ultimate controlling shareholder of the Company, that Kikkoman Corporation (“**Kikkoman**”), an independent third party, has offered to Uni-President the opportunity (the “**New Business Opportunity**”) to invest in a newly established joint venture company (the “**Joint Venture Company**”) in the People’s Republic of China together with Kikkoman and Shijiazhuang Zhenji Brew Group Co., Ltd. * (石家莊珍極釀造集團有限公司) (“**Shijiazhuang Zhenji**”), an independent third party.

The Joint Venture Company is to be named President Kikkoman Zhenji Food Co., Ltd. (統萬珍極食品有限公司) and is proposed to carry on the business of manufacturing soy sauce, vinegar and other sauces. It is proposed that Uni-President will acquire 45% of the equity interest of the Joint Venture Company from Kikkoman for a consideration of RMB135 million after the Joint Venture Company is established and Kikkoman and Shijiazhuang Zhenji will hold 45% and 10%, respectively, of the equity interest in the Joint Venture Company.

In accordance with the deed of non-competition entered into between the Company and Uni-President on 23 November 2007 (the “**Non-competition Deed**”), the Company has a right of first refusal over the New Business Opportunity. An independent board committee (“**Independent Board Committee**”) comprising Mr. Chen Sun-Te, Mr. Fan Ren-Da, Anthony, Mr. Yang Ing-Wuu and Mr. Lo Peter, all of whom are independent non-executive directors of the Company and do not and are not deemed to have a material interest in the New Business Opportunity, was formed on 20 August 2008 to decide whether the Company would exercise its right of first refusal over the New Business Opportunity.

As the proposed business of the Joint Venture Company is solely the manufacturing of soy sauce, vinegar and other sauces which does not form the core businesses of the Company (which are manufacturing and selling beverage and instant noodle products), the Independent Board Committee had resolved that the Company will not exercise its right of first refusal to pursue the New Business Opportunity and Uni-President may proceed to pursue the New Business Opportunity in accordance with the Non-competition Deed.

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

Hong Kong, 21 August 2008

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

* *For identification purpose only*