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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
DISCLOSEABLE TRANSACTION
ACQUISITION OF CARTELO INDUSTRIES
ACQUISITION OF SHANGHAI RUXIN

SUMMARY

The Board is pleased to announce that on 6 April 2011, Kunshan President (a wholly-owned subsidiary of the Company) entered into the First Share Transfer Agreements with Shanghai Eastern, pursuant to which Kunshan President agrees to acquire from Shanghai Eastern its equity interest in Cartelo Industries, which represents 66.67% of Cartelo Industries's equity interest. On the same date, Kunshan President entered into the Second Share Transfer Agreements with the Individual Shareholders, who are the shareholders of Shanghai Ruxin, to acquire 100% equity interest in Shanghai Ruxin and, as a result, indirectly acquire a 33.33% equity interest in Cartelo Industries through Shanghai Ruxin. After the Acquisition, Cartelo Industries will be indirectly wholly-owned by the Company. The aggregate consideration for the Acquisition is approximately RMB630,000,000 (equivalent to approximately HK\$750,000,000).

IMPLICATIONS UNDER THE LISTING RULES

As one of the relevant percentage ratios for the Company is greater than 5% but less than 25%, the Acquisition constitutes a discloseable transaction under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements pursuant to the Listing Rules.

The Board is pleased to announce that on 6 April 2011, Kunshan President entered into the First Share Transfer Agreements with Shanghai Eastern and the Second Share Transfer Agreements with the Individual Shareholders in relation to the Acquisition.

1. SHARE TRANSFER AGREEMENTS

1.1 FIRST SHARE TRANSFER AGREEMENTS

Date: 6 April 2011

Parties: (1) Kunshan President

(2) Shanghai Eastern

Pursuant to the First Share Transfer Agreements, Kunshan President shall acquire from Shanghai Eastern its equity interest in Cartelo Industries, which represents 66.67% of Cartelo Industries' equity interest.

Shanghai Eastern has made a number of representations and warranties under the First Share Transfer Agreements including the legal capacity of Shanghai Eastern to enter into and perform the obligations under the agreement, its ownership of the shares transferred, and the non-existence of any pledge, mortgage, guarantee, other obligations or disputes on the shares transferred.

CONSIDERATION

The consideration under the First Share Transfer Agreements comprises: (i) a cash consideration of RMB346,098,309.72 (equivalent to approximately HK\$412,021,797.29), which reflects the value of 66.67% Cartelo Industries' shares as at 28 February 2011. Such cash consideration will be finalized based on the share value of Cartelo Industries as at 30 April 2011, which will be confirmed by the contracting parties prior to 15 May 2011; and (ii) the payment obligations of Cartelo Industries incurred in the course of its business operations of approximately RMB112,469,414.31 (equivalent to approximately HK\$133,892,159.89) to be assumed by Kunshan President as disclosed by Cartelo Industries and Shanghai Eastern and reflected in the audit report of the financial information of Cartelo Industries as at 28 February 2011.

The cash consideration shall be satisfied in the following manner:

- (a) Kunshan President will make the first installment payment of RMB103,829,492.92, which is 30% of the cash consideration, to Shanghai Eastern as deposit within 10 working days after signing the agreement. Such deposit will be automatically applied towards paying the cash consideration at the time of the second installment payment on the condition that Kunshan President does not breach the agreement;
- (b) Kunshan President will make the second installment payment, which is 70% of the cash consideration, to Shanghai Eastern prior to 30 April 2011, of which:
 - (i) 62.5% of the cash consideration (i.e. RMB216,311,443.58) will be paid into the bank account designated by Shanghai Eastern; and
 - (ii) 7.5% of the cash consideration (i.e. RMB25,957,373.24) will be paid into the custodial account designated jointly by Kunshan President and Shanghai Eastern; and

- (c) Within two months upon completion of the modifying registration procedures for the legal documents related to the share transfer at the relevant industry and commerce administration bureau, and after completion by Kunshan President and Shanghai Eastern of the procedures for discharging the 7.5% cash consideration payment at the custodial account, the custody bank shall remit the 7.5% cash consideration payment to the bank account designated by Shanghai Eastern and the amount of such payment will be adjusted in accordance with the share value of Cartelo Industries as at 30 April 2011 as audited by a third-party auditor.

The consideration was arrived at after arm's length negotiation between Kunshan President and Shanghai Eastern and Kunshan President intends to satisfy the consideration through its internal resources or bank loans.

CONDITION PRECEDENT

In the event that the relevant governmental authorities or administrative departments do not approve on the share transfer transaction under the Second Share Transfer Agreements, the transaction as reflected in the First Share Transfer Agreements would be terminated and Shanghai Eastern shall return to Kunshan President all share transfer related payments (including any consideration paid) without interest. Meanwhile, Kunshan President will cease taking any further steps to complete the share transfer related registration procedures.

COMPLETION

Completion shall take place upon completion of the modifying registration procedures for the transfer of the Cartelo Industries shares in the relevant industry and commerce administration bureau in the PRC.

1.2 SECOND SHARE TRANSFER AGREEMENTS

Date: 6 April 2011

Parties: (1) Kunshan President

(2) Individual Shareholders

Pursuant to the Second Share Transfer Agreements, Kunshan President shall acquire from the Individual Shareholders 100% equity interest in Shanghai Ruxin and as a result, indirectly acquire a 33.33% equity interest in Cartelo Industries through Shanghai Ruxin.

The Individual Shareholders have made a number of representations and warranties under the Second Share Transfer Agreements including the legal capacity to enter into and perform the obligations under the agreement, the ownership of the shares transferred, and non-existence of any pledge, mortgage, guarantee, other obligations or disputes on the shares transferred.

CONSIDERATION

The consideration under the Second Share Transfer Agreements comprises: (i) a cash consideration of approximately RMB173,019,662.31 (equivalent to approximately HK\$205,975,788.46), which reflects the share value of Shanghai Ruxin as at 28 February 2011. Such cash consideration will be finalized in accordance with the share value of Shanghai Ruxin as at 30 April 2011, which will be confirmed by the contracting parties prior to 15 May 2011; and (ii) the payment obligations of Shanghai Ruxin incurred in the course of its business operations of approximately RMB8,348.50 (equivalent to approximately HK\$9,938.69) to be assumed by Kunshan President as disclosed by Shanghai Ruxin and the Individual Shareholders and reflected in the audit report of the financial information of Shanghai Ruxin as at 28 February 2011.

The cash consideration shall be satisfied in the following manner:

- (a) Kunshan President will make the first installment payment of RMB51,905,898.69 in total, which is 30% of the cash consideration, as deposit to the Individual Shareholders proportionate to their respective equity interest in Shanghai Ruxin within 10 working days after the agreement takes effect. Such deposit will be automatically applied towards paying the cash consideration when Kunshan President makes the second installment payment under the agreement; and
- (b) Kunshan President will make the second installment payment of RMB121,113,763.62 in total, which is 70% of the cash consideration, to the Individual Shareholders proportionate to their respective equity interest in Shanghai Ruxin prior to 30 April 2011.

The consideration was arrived at after arm's length negotiation between Kunshan President and the Individual Shareholders and Kunshan President intends to satisfy the consideration through its internal resources.

CONDITION PRECEDENT

In the event that the relevant governmental authorities or administrative departments do not approve on the share transfer transaction under the Second Share Transfer Agreements or the share transfer transaction under the First Share Transfer Agreements, the transaction reflected in the Second Share Transfer Agreements would be terminated and the Individual Shareholders shall return to Kunshan President all share transfer related payments (including any consideration paid) without interest. Meanwhile, Kunshan President will cease taking any further steps to complete the share transfer related registration procedures.

COMPLETION

Completion shall take place upon completion of the modifying registration procedures for the transfer of the Shanghai Ruxin shares in the relevant industry and commerce administration bureau in the PRC.

2. INFORMATION ABOUT CARTELO INDUSTRIES AND SHANGHAI RUXIN

Cartelo Industries is a limited company incorporated in the PRC. The principal business of Cartelo Industries is the sale of general merchandise and home electronic appliance, property management, meeting service and lease of self-owned properties.

According to the audited financial statements of Cartelo Industries for the year ended 31 December 2009, the turnover was approximately RMB23,286,335 (equivalent to approximately HK\$27,721,827) and the net profit before and after tax and extraordinary items was approximately RMB7,640,837 (equivalent to approximately HK\$9,096,235) and approximately RMB5,730,628 (equivalent to approximately HK\$6,822,176) respectively.

According to the audited financial statements of Cartelo Industries for the year ended 31 December 2010, the turnover was approximately RMB25,157,168 (equivalent to approximately HK\$29,949,010) and the net profit before and after tax and extraordinary items was approximately RMB7,278,303 (equivalent to approximately HK\$8,664,646) and approximately RMB5,458,727 (equivalent to approximately HK\$6,498,485) respectively. The audited net asset value of Cartelo Industries was approximately RMB68,191,813 (equivalent to approximately HK\$81,180,730) as at 31 December 2010.

Shangai Ruxin is principally engaged in the sale of leather products, clothes, shoes and caps, office supplies and general merchandise. According to the audited financial statements of Shanghai Ruxin for the year ended 31 December 2009, the turnover was RMB0 and the net profit before and after tax and extraordinary items was approximately RMB1,908,207 (equivalent to approximately HK\$2,271,675) and approximately RMB1,908,207 (equivalent to approximately HK\$2,271,675) respectively.

According to the audited financial statements of Shanghai Ruxin for the year ended 31 December 2010, the turnover was RMB0 and the net profit before and after tax and extraordinary items was approximately RMB1,816,638 (equivalent to approximately HK\$2,162,664) and approximately RMB1,816,638 (equivalent to approximately HK\$2,162,664) respectively. The audited net asset value of Shanghai Ruxin was approximately RMB22,731,310 (equivalent to approximately HK\$27,061,083) as at 31 December 2010.

The aggregate consideration for the Acquisition is approximately RMB630,000,000 (equivalent to approximately HK\$750,000,000) and after the Acquisition, Cartelo Industries will be indirectly wholly-owned by the Company.

3. REASONS FOR THE TRANSACTION

The Company is considering expansion of business in PRC. Through the Acquisition, the Company will own properties and will be able to carry out a range of business, including sale of general merchandise and home appliance, property management, meeting service and lease of self-owned properties.

The Board considers that the Acquisition will be beneficial to the expansion of the Group's business in the PRC.

The Directors believe that the terms of the transaction are fair and reasonable and in the interests of the Shareholders as a whole.

4. GENERAL INFORMATION

The Company is one of the leading manufacturers of beverages and instant noodles in the PRC. Cartelo Industries is a limited liability company incorporated in PRC. Shanghai Eastern is a limited liability company established under the laws of the PRC and its principal business is the manufacturing and sale of clothes.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Cartelo Industries, Shanghai Eastern and its ultimate beneficial owners, and the Individual Shareholders are third parties independent of the Company and the connected persons of the Company under the Listing Rules.

5. IMPLICATIONS UNDER THE LISTING RULES

As one of the relevant percentage ratios for the Company is greater than 5% but less than 25%, the Acquisition constitutes a discloseable transaction under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements pursuant to the Listing Rules.

DEFINITIONS

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

“Acquisition”	the acquisition of 100% equity interest in Cartelo Industries pursuant to the First Share Transfer Agreements and the Second Share Transfer Agreements
“Board”	the board of Directors
“Cartelo Industries”	Shanghai Cartelo Crocodile Industries Co., Ltd. (上海卡帝樂鱷魚實業有限公司), a limited liability company incorporated in the PRC
“Company”	Uni-President China Holdings Ltd., a company incorporated in the Cayman Islands with limited liability and whose ordinary shares are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“First Share Transfer Agreements”	the share transfer agreement and the supplemental agreement both dated 6 April 2011 entered into between Kunshan President and Shanghai Eastern
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Individual Shareholders”	Guo Lin (郭林), Fan Wenli (范文麗) and Chen Runling (陳潤齡), who held 77.78%, 20% and 2.22% equity interest in Shanghai Ruxin respectively before entering into the Second Share Transfer Agreements
“Kunshan President”	Kunshan President Enterprises Food Co., Ltd. (昆山統一企業食品有限公司), a wholly foreign owned enterprise established under the laws of the PRC and a wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	People’s Republic of China
“Second Share Transfer Agreements”	the share transfer agreement and the supplemental agreement both dated 6 April 2011 entered into between Kunshan President and the Individual Shareholders
“Shanghai Eastern”	Shanghai Eastern Crocodile Apparels Co., Ltd. (上海東方鱷魚服飾有限公司), a limited liability company established under the laws of the PRC
“Shanghai Ruxin”	Shanghai Ruxin Leather Co., Ltd. (上海茹馨皮具有限公司), a limited liability company established under the laws of the PRC
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

For reference only, an exchange rate of HKD1 to RMB0.84 has been used for the conversion of RMB into Hong Kong dollars for the purpose of this announcement.

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

Hong Kong, 6 April 2011

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. Yang Ing-Wuu and Mr. Lo Peter.

* *For identification purpose only*