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UNIONBRIDGE
UNION BRIDGE HOLDINGS LIMITED
(聯僑集團控股有限公司) *
(Incorporated in Bermuda with limited liability)
(Stock Code: 8047)

**RESULTS OF SPECIAL GENERAL MEETING
AND
RESULTS OF ANNUAL GENERAL MEETING**

RESULTS OF THE SPECIAL GENERAL MEETING

The Board announces that all resolutions proposed at the SGM held on 23 August 2007 were duly passed as ordinary resolutions with Ordinary Resolution 1 and Ordinary Resolution 2 being passed by the Independent Shareholders by way of poll and the rest of the resolutions were approved by the Shareholders on a show of hands.

RESULTS OF THE ANNUAL GENERAL MEETING

The Board further announces that all resolutions proposed at the AGM held on the same day were duly passed on a show of hands by the Shareholders with resolution numbered 1 to 7 being passed as ordinary resolutions and resolution numbered 8 regarding the proposed change of the Company's name being approved as special resolution.

Reference is made to the circulars of Union Bridge Holdings Limited (the “**Company**”) dated 13 July 2007 and 27 July 2007 (the “**Circulars**”). Terms used in this announcement shall have the same meanings as defined in the Circulars unless provided otherwise.

RESULTS OF THE SPECIAL GENERAL MEETING

The Board is pleased to announce that at the SGM held on 23 August 2007, all resolutions proposed thereat were duly passed as ordinary resolutions. Except for resolution numbered 1 in respect of the revolving facility to be granted by the Company to Multi Channel (the “**Ordinary Resolution 1**”) and resolution numbered 2 in respect of the acquisition of the entire equity interests in Palmpay Technology Co. Ltd. (北京互聯視通科技有限公司) (the “**Ordinary Resolution 2**”), which were passed by the Independent Shareholders by way of poll, the rest of the resolutions were approved by the Shareholders on a show of hands.

* *for identification purpose only*

The total number of Shares in issue as at the date of SGM is 1,118,967,500 Shares. To the best knowledge, information and belief of the Directors, and having made all reasonable enquiries, as at the date of SGM, the total number of Shares entitling the holders thereof to attend and vote for or against Ordinary Resolution 1 is 1,010,402,500 Shares. Mr. Hsu Tung Chi, Mr. Guo Xu, Mr. Lau Chi Fai and Mr. Pang Hongtao (each being the ultimate beneficial owners or shareholders of Media Magic), Mr. Hsu Tung Sheng (elder brother of Mr. Hsu Tung Chi and being one of the Guarantors) and Ms. Hsu Ying Mei (elder sister of Mr. Hsu Tung Chi) and their respective associates, were required to and did abstain from voting in respect of Ordinary Resolution 1. The total number of Shares entitling holders thereof to attend and vote only against Ordinary Resolution 1 is nil as at the date of SGM.

To the best knowledge, information and belief of the Directors, and having made all reasonable enquiries, as at the date of SGM, the total number of Shares entitling the holders thereof to attend and vote for or against Ordinary Resolution 2 is 1,109,417,500 Shares. Mr. Yuan Sheng Jun and his respective associates, are required to and did abstain from voting in respect of Ordinary Resolution 2. The total number of Shares entitling holders thereof to attend and vote only against Ordinary Resolution 2 is nil as at the date of SGM.

The Company's share registrar and transfer office in Hong Kong, Tricor Tengis Limited was appointed as the scrutineer of the SGM for the purpose of voting-taking.

The poll results for Ordinary Resolution 1 and Ordinary Resolution 2 are set out as follows:

	Total number of Shares represented by votes for the resolution	Percentage	Total number of Shares represented by votes against the resolution	Percentage
Ordinary Resolution 1	567,210,000	100%	Nil	0%
Ordinary Resolution 2	636,737,500	100%	Nil	0%

As more than 50% of the votes cast in favour of Ordinary Resolution 1 and Ordinary Resolution 2, both Ordinary Resolution 1 and Ordinary Resolution 2 were therefore duly passed at the SGM.

RESULTS OF THE ANNUAL GENERAL MEETING

The Board further announces that all resolutions proposed at the AGM held on the same day were duly passed on a show of hands by the Shareholders with resolutions numbered 1 to 7 being passed as ordinary resolutions and resolution numbered 8 regarding the proposed change of the Company's name being approved as special resolution.

With resolution numbered 8 regarding the proposed change of the Company's name from "Union Bridge Holdings Limited" to "Palmpay China (Holdings) Limited" having been duly passed, the Company would proceed to do all necessary filings with the Companies Registry in Bermuda and Hong Kong to give effect to the change of the Company's name. Further announcement(s) will be made as and when appropriate upon the change of the Company's name becoming effective and the arrangement for trading and dealings

in the securities of the Company on GEM in the new name. The existing certificates of securities in issue bearing the present name of the Company shall, after the change of the Company's name becoming effective, continue to be evidence of title to such securities and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes. There will, however, not be any arrangement for exchange of the existing certificates of securities.

As disclosed in the announcement and the circular of the Company dated 17 July 2007 and 27 July 2007 respectively, Mr. Wan Kin Chung, the former chairman of the Company, would retire from his office as a Director and would not offer himself for re-election at the AGM. In replacement of Mr. Wan Kin Chung's retirement, Dr. Ho Hoi Lap, a non-executive Director, would be re-designated as the non-executive chairman of the Company. At the close of the AGM, Mr. Wan Kin Chung has retired from his office as a Director and Dr. Ho Hoi Lap, a non-executive Director, has been re-designated as the non-executive chairman of the Company in replacement of Mr. Wan Kin Chung with effect therefrom. The Board would like to thank Mr. Wan Kin Chung for his valuable contributions to the Group during his directorship with the Group in the past and look forward to the leadership of Dr. Ho Hoi Lap.

As further disclosed in the announcement and the circular of the Company dated 17 July 2007 and 27 July 2007 respectively, World Link CPA Limited would retire and Vision C.P.A. Limited would be appointed as new auditors of the Company with effect from the close of the AGM. With resolution numbered 3 having been duly passed, Vision C.P.A. Limited has been appointed as new auditors of the Company in replacement of the retirement of World Link CPA Limited.

By Order of the Board
Union Bridge Holdings Limited
Law Ho Ming
Company Secretary

Hong Kong, 23 August 2007

At the date of this announcement, the Company's executive Directors are Chan Francis Ping Kuen, Lo Ka Tong and Chan Hin Wing, James, the Company's non-executive Director is Dr. Ho Hoi Lap and the Company's independent non-executive Directors are Kwok Chi Sun, Vincent, Yeung Kam Yan and Chan Wing Chiu respectively.

This announcement, for which the Directors 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 the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; and (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 (www.hkgem.com) for at least seven days from the days of its posting and the Company's website at <http://www.unionbridgeholdings.com>.