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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)

**COMPLETION OF PLACING OF EXISTING SHARES
AND
TOP-UP SUBSCRIPTION OF NEW SHARES**

Placing agent



DBS Asia Capital Limited

**Financial adviser to Union Bridge Holdings Limited
INCUB Corporate Finance Limited**



The Board is pleased to announce that completion of the Placing and the Top-Up Subscription took place on 23 April 2007.

Reference is made to the announcement made by the Company dated 13 April 2007 in relation to, among other matters, the Placing of up to an aggregate of 110,000,000 Placing Shares by the Placing Agent on a best effort basis and the Top-Up Subscription of up to an aggregate of 110,000,000 Top-Up Subscription Shares pursuant to the Placing Agreement and the Top-Up Subscription Agreement respectively. Unless otherwise defined, terms used herein shall have the same meaning as those defined in the said announcement.

COMPLETION OF PLACING OF NEW SHARES

The Board is pleased to announce that with all conditions of the Placing Agreement having been fulfilled, completion of the Placing took place on 23 April 2007 in accordance with the terms of the Placing Agreement. A total of 110,000,000 Placing Shares had been successfully placed to not less than six placees who are individual(s), institutional or other professional investor(s) and Independent Third Parties at the Placing Price of HK\$0.47 per Placing Share.

COMPLETION OF TOP-UP SUBSCRIPTION

On 23 April 2007, with all conditions of the Top-Up Subscription Agreement having been fulfilled, completion of the Top-Up Subscription has also taken place and an aggregate of 110,000,000 Top-Up Subscription Shares (equivalent to the total number of the Placing Shares successfully placed) at a subscription price of HK\$0.47 per Top-Up Subscription Share (equivalent to the Placing Price).

CHANGES IN SHAREHOLDING STRUCTURE

As at the date of this announcement, the Company has 1,079,417,500 Shares in issue. The shareholding structure of the Company before and after completion of the Placing and Top-Up Subscription is as follows:

	Immediately before completion of the Placing and Top-Up Subscription		Immediately after completion of the Placing and Top-Up Subscription	
	No. of Shares held	Approximate shareholding %	No. of Shares held	Approximate shareholding %
Vendor	322,795,000	33.30	322,795,000	29.90
Union Bridge Power Systems Limited (<i>Note 1</i>)	155,917,500	16.08	155,914,500	14.44
Mr. Wan Kin Chung (<i>Note 2</i>)	450,000	0.05	450,000	0.04
Mr. Wong Tak Shing (<i>Note 2</i>)	5,175,000	0.53	5,175,000	0.48
Mr. Cheng Kwong Chung (<i>Note 2</i>)	5,625,000	0.58	5,625,000	0.52
Mr. Lo Ka Tong (<i>Note 2</i>)	5,625,000	0.58	5,625,000	0.52
Mr. Hsu Tung Sheng (<i>Note 3</i>)	45,000,000	4.64	45,000,000	4.17
Mr. Hsu Tung Chi (<i>Note 3</i>)	4,450,000	0.46	4,450,000	0.41
Mr. Hsu Ying Mei (<i>Note 3</i>)	9,550,000	0.99	9,550,000	0.88
Public:				
Placees (<i>Note 4</i>)	–	–	110,000,000	10.19
Rich Regent Inc. (<i>Note 5</i>)	49,500,000	5.10	49,500,000	4.59
Other public Shareholders	365,330,000	37.69	365,330,000	33.86
Total	<u>969,417,500</u>	<u>100.00</u>	<u>1,079,417,500</u>	<u>100.00</u>

Notes:

1. Union Bridge Power Systems Limited is a company beneficially owned as to 51.83% by Mr. Lo Ka Tong (see note 2 as well) and Ms. Cheng Pui Ping collectively and 48.18% by 12 individual and corporate owners. Ms. Cheng Pui Ping is a director of eight subsidiaries of the Company.
2. Mr. Wan Kin Chung, Mr. Wong Tak Shing, Mr. Cheng Kwong Chung and Mr. Lo Ka Tong are executive Directors.
3. Mr. Hsu Tung Sheng is a director of two subsidiaries of the Company, namely Media Magic Technology Limited and Multi Channel Technology Limited. Mr. Hsu Tung Chi is a director of subsidiaries of the Company. Ms. Hsu Tung Mei is an employee of the Group.

4. None of the placees has become a substantial Shareholder upon Completion of the Placing.
5. Rich Regent Inc. is a company beneficially and wholly owned by Mr. Ng Sze Hoi, Danny. Both Rich Regent Inc. and Mr. Ng Sze Hoi, Danny have no relationship with the Group and do not hold any positions in the Group.

By order of the Board
Union Bridge Holdings Limited
Wan Kin Chung
Chairman

Hong Kong, 23 April 2007

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Wan Kin Chung (*Chairman*)
Mr. Wong Tak Shing (*Deputy Chairman*)
Mr. Cheng Kwong Chung
Mr. Lo Ka Tong
Mr. Chan Hin Wing, James

Independent non-executive Directors:

Mr. Kwok Chi Sun, Vincent
Mr. Yeung Kam Yan
Mr. Chan Wing Chiu

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; (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.

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* *for identification purpose only*