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The United Laboratories International Holdings Limited

聯邦制藥國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3933)

CONNECTED TRANSACTION DISPOSAL OF PROPERTY

THE DISPOSAL

The Board announces that on 20 July 2015, the Vendor, a wholly-owned subsidiary of the Company, entered into the Agreement with the Purchaser in relation to the disposal of the Property at a consideration of HK\$8,200,000.

LISTING RULES IMPLICATIONS

As the Purchaser is a connected person of the Company and the applicable ratios are less than 5%, the Disposal constitutes a connected transaction of the Company which is subject to reporting, announcement but is exempted from the circular and independent Shareholders' approval requirements under Rule 14A.76 of the Listing Rules.

The Board announces that on 20 July 2015, the Vendor, a wholly-owned subsidiary of the Company, entered into the Agreement with the Purchaser in relation to the disposal of the Property at a consideration of HK\$8,200,000.

THE AGREEMENT

Date: 20 July 2015

Parties

Vendor: The United Laboratories, Limited, a wholly-owned subsidiary of the Company

Purchaser: Mr. Tsoi Hoi Shan ("Mr. Tsoi")

Mr. Tsoi is the chairman and an executive Director of the Company, and a connected person of the Company (as defined in the Listing Rules).

Property to be disposed

Subject to the terms and conditions of the Agreement, the Vendor is selling and the Purchaser is purchasing the Property at the Consideration.

The Property is located at Flat C on 25th Floor of Estoril Heights and Car Parking Space 881 in 1st Basement of Commercial and Community Centre of Belair Gardens, No. 52 Tai Chung Kiu Road, Shatin, New Territories, Hong Kong with a salable floor area of approximately 831 square feet

Consideration

The consideration for the Disposal is HK\$8,200,000 which was determined after negotiations between the parties to the Agreement in normal commercial terms having taken into account the valuation on the Property conducted by an independent valuer. The Property is valued at HK\$8,200,000 on an open market basis by adopting the comparison approach as at 30 June 2015.

The consideration for the Disposal has been paid upon Completion.

Completion

The completion of the Disposal has been taken place on 20 July 2015.

REASON FOR AND BENEFITS OF THE DISPOSAL

The Company is an investment holding company. The Group is principally engaged in manufacturing and sale of pharmaceutical products.

The Property was acquired by the Vendor in 1994 at cost of HK\$4,000,000. The Property is currently vacant.

The Disposal represents a good opportunity for the Group to realise its investment in the Property at a gross proceeds of approximately HK\$8,200,000.

Having considered the above, the Directors (including the independent non-executive Directors) are of the view that the terms and conditions of the Disposal are of normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

As Ms. Choy Siu Chit, an executive Director, is the sister of Mr. Tsoi. Mr. Tsoi and Ms. Choy Siu Chit have abstained from voting on the board resolutions approving the Disposal.

FINANCIAL EFFECT OF THE DISPOSAL

Subject to audit, the Group expects to record a gain of approximately HK\$5,670,000 arising from the Disposal as calculated by reference to the carrying amount of the Property of HK\$2,530,000 and the consideration for the Disposal of HK\$8,200,000.

USE OF PROCEEDS

The Directors expect that the proceeds from the Disposal will be used for general working capital of the Group.

LISTING RULES IMPLICATION

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DEFINITIONS

In this announcement, unless the context otherwise requires, capitalized terms used shall have the following meaning:

“Agreement”	the agreement for sale and purchase entered into between the Purchaser and the Vendor on 20 July 2015 in relation to the Disposal
“Board”	the board of Directors
“Company”	The United Laboratories International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange
“Completion”	completion of the Disposal
“Consideration”	the consideration payable by the Purchaser to the Vendor in relation to the Disposal
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of the Property by the Vendor to the Purchaser at the Consideration pursuant to the Agreement
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People's Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Property”	a property located at Flat C on 25th Floor of Estoril Heights and Car Parking Space 881 in 1st Basement of Commercial and Community Centre of Belair Gardens, No. 52 Tai Chung Kiu Road, Shatin, New Territories, Hong Kong

“Purchaser”	Mr. Tsoi Hoi Shan, the chairman and an executive Director of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	The United Laboratories, Limited, a company incorporated in Hong Kong with limited liability and a wholly owned subsidiary of the Company
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

By Order of the Board
**The United Laboratories
International Holdings Limited**
Leung Wing Hon
Vice-Chairman and Executive Director

Hong Kong, 21 July 2015

As at the date of this announcement, the Board comprises Mr. Tsoi Hoi Shan, Mr. Leung Wing Hon, Ms. Choy Siu Chit, Mr. Fang Yu Ping, Ms. Zou Xian Hong and Ms. Zhu Su Yan as executive directors; and Mr. Chong Peng Oon, Mr. Huang Bao Guang, Prof. Song Ming and Ms. Fu Xiao Nan as independent non-executive directors.