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NATIONAL UNITED RESOURCES HOLDINGS LIMITED

國家聯合資源控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 254)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Reference is made to the annual report of National United Resources Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2021 (the “**2021 Annual Report**”) published on 29 April 2022. Unless otherwise defined, terms used herein shall bear the same meanings as defined in the 2021 Annual Report.

The consolidated financial statements of the Group for the year ended 31 December 2021 have been subject to qualified opinion of the auditor of the Company (the “**Auditor**”) in relation to certain borrowings of the Company on the basis as set out in the paragraph headed “Basis for qualified opinion” under the section “Independent Auditor’s Report” in the 2021 Annual Report (the “**Qualified Opinion**”). Since the subsidiary with borrowings in the audit qualification has been disposed in 11 February 2022 and that borrowings no longer exist in the books of the Group, the Auditor has agreed that this audit qualification will be removed in the auditor’s report for the year ending 31 December 2023 (“**FY2023**”). The Board wishes to supplement the following:

The management’s view in respect of the Qualified Opinion

After the completion of the Capital Reorganisation, the Subscription, the Debt Restructuring, the Open Offer and the Whitewash Waiver (as defined and described in the circular of the Company dated 31 December 2021) on 9 March 2022 and the resumption of trading on 10 March 2022, the Auditor noted that the qualified borrowings were settled or verified the corresponding existence, rights, obligations and valuation on February 2022. Such outstanding borrowings are capable to be repaid and no longer an item of no sufficient evidence since then.

The management of the Company has no objection with the Auditor's view in respect of the Qualified Opinion and the removal of the audit qualification in FY2023.

The Audit Committee's and the Board's view towards the audit qualification

The Audit Committee and the Board reviewed the audit qualification in 2021 Annual Report and actions taken by the Company to address the Qualified Opinion and concurred with view of the management of the Company.

By Order of the Board
National United Resources Holdings Limited
Ji Kaiping
Chairman

Hong Kong, 6 September 2022

As at the date of this announcement, the executive Directors are Mr. Ji Kaiping (Chairman), Mr. Guo Peiyuan, Ms. Mao Na, Ms. Ma Wenjing and Mr. Qiu Keshan, the non-executive Director is Mr. An Jingwen, and the independent non-executive Directors are Mr. Li Wen, Mr. Qiu Ke and Ms. Chen Yen Yung.