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LAPSE OF MAJOR TRANSACTION IN RELATION TO THE SUBSCRIPTION OF NEW SHARES OF HUA LIEN INTERNATIONAL (HOLDING) COMPANY LIMITED

Reference is made to the joint announcement of Tai United Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) and Hua Lien International (Holding) Company Limited (“**Hua Lien**”) dated 21 July 2016 (the “**Joint Announcement**”), and the announcements of the Company dated 10 August 2016, 29 September 2016, 28 October 2016 and 30 November 2016 in relation to the proposed subscription of shares of Hua Lien by the Company involving application by the Subscriber (a wholly-owned subsidiary of the Company) for a whitewash waiver (the “**Whitewash Waiver**”), which constituted a major transaction of the Company under the Listing Rules. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

As disclosed in the announcement of the Company dated 30 November 2016, the Company was in negotiation with Mr. Hu and Hua Lien to amend certain terms of the Subscription Agreement mainly in respect of the numbers of the Subscription Shares and Mr. Hu’s possible participation in the Subscription.

The Board wishes to update the Shareholders and potential investors that the conditions precedent of the Subscription Agreement have not been fulfilled or waived (as the case may be) by the long stop date specified in the Subscription Agreement and the Company has decided not to proceed with further negotiation to amend or extend the Subscription Agreement. The Subscription Agreement therefore has lapsed and the Subscription contemplated thereunder will not proceed. The Company has withdrawn its application for the Whitewash Waiver accordingly.

By order of the Board
Tai United Holdings Limited
Chua Hwa Por
Chairman

Hong Kong, 27 March 2017

As at the date of this announcement, the Board comprises Mr. Chua Hwa Por, Dr. Meng Zhaoyi, Mr. Xu Ke, Mr. Ye Fei, Dr. Liu Hua, Mr. Chen Weisong and Mr. Wang Qiang as executive Directors; and Mr. Mao Kangfu, Dr. Gao Bin, Ms. Liu Yan and Mr. Tang King Shing as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.