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DISCLOSEABLE TRANSACTION PROVISION OF FINANCIAL ASSISTANCE

PROVISION OF FINANCIAL ASSISTANCE

The Board is pleased to announce that on 16 November 2018, the Lender, being a wholly-owned subsidiary of the Company, entered into the Loan Agreement with the Borrower, pursuant to which the Lender agreed to grant and the Borrower agreed to borrow the Loan in the principal amount of HK\$135,000,000, bearing interest at a rate of 10% per annum repayable on the Repayment Date.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios exceed 5% but are less than 25%, the transaction contemplated under the Loan Agreement constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

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The principal terms of the Loan Agreement are summarized as follow:

Loan Agreement

Date	: 16 November 2018
Lender	: Tai United Capital Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
Borrower	: The Borrower
Loan	: HK\$135,000,000
Interest rate	: 10% per annum
Security	: No security nor guarantee will be provided by the Borrower
Repayment	: The Borrower shall repay the Loan in full together with accrued interest thereon in one lump sum on the Repayment Date
Repayment Date	: On or before 31 December 2018

FUNDING OF THE LOAN

The Loan will be funded by internal resources of the Group.

INFORMATION ON THE BORROWER

The Borrower is a company incorporated in the British Virgin Islands with limited liability and is principally engaged in investment holding.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Borrower and its ultimate beneficial owner are Independent Third Parties and not connected with the Group as at the date of this announcement.

INFORMATION ON THE GROUP AND THE LENDER

The Company is incorporated in Bermuda with limited liability and the Shares of which are listed on the main board of the Stock Exchange. The Group is principally engaged in (i) property investment; (ii) distressed debt assets management; (iii) commodity trading; (iv) securities investment; (v) financial services; and (vi) mining and exploitation of natural resources. The Lender is principally engaged in investment holding.

REASONS FOR AND BENEFITS OF THE PROVISION OF FINANCIAL ASSISTANCE

The Borrower was approached by the Group through its business network. The terms of the Loan Agreement, including the interest rate, were negotiated on an arm's length basis between the Group and the Borrower. The Directors are of the view that the terms of the Loan Agreement were on normal commercial terms. Taking into account the Loan contemplated under the Loan Agreement would help enhance the efficiency in the use of the Group's working capital and generate a revenue stream from the expected interest income, the Directors consider that the terms of the Loan Agreement are fair and reasonable and the entering into of the Loan Agreement is in the interests of the Company and its Shareholders as a whole.

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DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors
“Borrower”	the borrower under the Loan Agreement, a company incorporated in the British Virgin Islands with limited liability. To the best of the knowledge, information and belief having made all reasonable enquiries, the Borrower is Independent Third Party and not connected with the Group as at the date of this announcement
“Company”	Tai United Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“connected person”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of the People's Republic of China

“Independent Third Party(ies)”	a party who is not a connected person (within the meaning of the Listing Rules) of the Company and associates (within the meaning of the Listing Rules) of such connected persons
“Lender”	Tai United Capital Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	a loan in the principal amount of HK\$135,000,000
“Loan Agreement”	the loan agreement dated 16 November 2018 entered into between the Lender and the Borrower in respect of the provision of the Loan
“Share(s)”	the ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By order of the Board
Tai United Holdings Limited
Chen Weisong
Chief executive officer

Hong Kong, 16 November 2018

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

Executive Directors:

Mr. Chen Weisong (*Chief Executive Officer*)
Mr. Xu Ke
Mr. Wang Qiang
Dr. Kwong Kai Sing Benny

Independent non-executive Directors:

Dr. Gao Bin
Ms. Liu Yan
Mr. Tang King Shing