

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **UPDATE ON PROFIT WARNING**

This announcement is made by Tai United Holdings Limited (“**Company**”, together with its subsidiaries, “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules). Reference is made to the profit warning announcement of the Company dated 11 January 2019 (“**Previous Profit Warning Announcement**”).

As disclosed in the Previous Profit Warning Announcement, the Company was expected to record a substantial loss for the year ended 31 December 2018 (“**FY2018**”) when compared with a net profit of approximately HK\$312 million for the year ended 31 December 2017 (“**FY2017**”), based on the then available information.

Since the date of the Previous Profit Warning Announcement, the board (“**Board**”) of directors of the Company has further reviewed the unaudited management accounts of the Group for FY2018, including the unaudited figures for November and December 2018, the Board wishes to update the shareholders and potential investors of the Company the financial performance of the Company for FY2018.

In addition to the adverse factors set out in the Previous Profit Warning Announcement leading to the substantial loss of the Group for FY2018, the adverse financial performance of the Group is further aggregated as according to the preliminary valuation by independent professional valuers engaged by the Group, there is an impairment loss for FY2018 recognised for the mining rights to conduct mining activities in Mongolia compared with no such loss in FY2017; and there is a loss arising from changes in the fair value for the Group’s investment properties in the United Kingdom compared with a gain of approximately HK\$149 million in FY2017.

The Company is still in the process of finalising its consolidated financial results for FY2018. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the currently available information and may be subject to adjustments and amendments. Finalised results of the Group and other details will be disclosed in the 2018 final results announcement to be published by the Company.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 19 March 2019

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

*Executive Directors:*

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

*Independent non-executive Directors:*

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