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## APPOINTMENT OF EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Directors**”) of Tai United Holdings Limited (“**Company**”, together with its subsidiaries, “**Group**”) announces that Mr. Wang Hongfang (“**Mr. Wang**”) has been appointed as an executive Director on 7 January 2021.

The biographical details of Mr. Wang are set out below:

Mr. Wang, aged 61, has over 26 years of management experience. Since 2018, he has been the chairman of Baby First Education Group Limited and the chairman of Shenzhen Qizhi Education Technology Limited, both being his privately owned companies.

From 2003 to 2018, Mr. Wang served in China Dili Group (formerly known as Renhe Commercial Holdings Company Limited (人和商業控股有限公司\*), Stock Code: 1387, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”). In 2003, he was appointed as the vice president of China Dili Group and became the executive president in 2006. He was then appointed as an executive director on 14 December 2007, the executive president (Investments and Financing) on 26 February 2008 and the chief executive officer on 30 June 2014, and resigned from all the positions on 4 September 2018. Prior to joining China Dili Group, Mr. Wang held management positions in a number of companies in the People’s Republic of China during the period from 1994 to 2000. From 2001 to 2003, Mr. Wang was the president of Harbin Jurong New Power Co., Ltd. in which he was responsible for the overall planning and management of its business.

Mr. Wang obtained a bachelor’s degree in automatic control mechanics (自動控制專業) in 1982 and graduated with a master’s degree in politics and economics in 1991 from the Harbin Institute of Technology (哈爾濱工業大學).

\* For identification purpose only

Mr. Wang has entered into an appointment letter with the Company for an initial term of one year commencing from 7 January 2021. He will be, among others, overseeing the Group's property investment businesses. His appointment shall be subject to retirement by rotation and re-election and other related provision as stipulated in the bye-laws of the Company and the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**"). Mr. Wang is entitled to a remuneration of HK\$1,200,000 per annum which will be subject to review by the Board based on the recommendation from the remuneration committee of the Company with reference to his qualification, duties and responsibilities with the Company, the Company's performance and the prevailing market conditions.

As at the date of this announcement, Mr. Wang is not interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, save as disclosed above, (i) Mr. Wang has not held any other major appointment and qualification or any directorship in other listed companies in Hong Kong or overseas in the three years preceding the date of this announcement; (ii) Mr. Wang does not hold any other positions with the Company or members of the Group; (iii) Mr. Wang does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it under the Listing Rules) of the Company; and (iv) there is no other information that need to be disclosed pursuant to the requirements of Rules 13.51 (2)(h) to (v) of the Listing Rules nor there are any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Wang as an executive Director.

The Board would like to take this opportunity to extend a warm welcome to Mr. Wang in joining the Board.

By order of the Board  
**Tai United Holdings Limited**  
**Kwong Kai Sing Benny**  
*Chief Executive Officer*

Hong Kong, 7 January 2021

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

*Executive Directors:*

Mr. Kwong Kai Sing Benny (*Chief Executive Officer*)  
Mr. Chen Weisong  
Mr. Chow Chi Wah Vincent  
Mr. Wang Hongfang

*Independent non-executive Directors:*

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