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FURTHER UPDATE ON THE DECISION OF THE STOCK EXCHANGE ON RULE 13.24

Reference is made to the announcements of Tai United Holdings Limited (“**Company**”) dated 21 September 2020, 23 September 2020 and 24 December 2020 (“**Announcements**”), relating to (i) the decision of the Stock Exchange to suspend the trading of the shares of the Company under Rule 6.01(3) of the Listing Rules as the Company has not maintained a sufficient level of operations to warrant the continued listing of the shares of the Company on the Stock Exchange, and (ii) the very substantial acquisition of shopping mall businesses in Jinzhou and Guangzhou in the PRC, respectively. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as in the Announcements.

The Board is pleased to announce that the Stock Exchange has agreed that upon the completion of the Acquisitions, being acquisitions of the shopping mall businesses in Jinzhou and Guangzhou in the PRC, respectively, the Company would be able to satisfy the requirements under Rule 13.24 of the Listing Rules. Subject to the conditions precedent of the Share Purchase Agreements being fulfilled or waived (if applicable) and assuming the Completion takes place as currently scheduled in April 2021, the Company would be able to maintain a sufficient level of operations upon Completion for the continued listing of its shares on the Stock Exchange.

In light of the above, the Review to be conducted by the Listing Committee in relation to the Decision is now postponed to May 2021.

Shareholders and potential investors are reminded that the outcome of the Review by the Listing Committee is uncertain.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules. Shareholders who have any queries about the implication of the Decision are advised to obtain appropriate professional advice.

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

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

Hong Kong, 8 February 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