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APPOINTMENT OF CHAIRMAN, EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Directors**”) of Tai United Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes with effect from 20 May 2021:

APPOINTMENT OF CHAIRMAN

As the position of chairman of the Board (“**Chairman**”) had previously remained vacant, the Board is pleased to announce that Mr. Wang Hongfang (“**Mr. Wang**”), the executive Director, has been appointed as the Chairman of the Board with effect from 20 May 2021.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Zheng Yuchun (“**Mr. Zheng**”) has been appointed as an executive Director on 20 May 2021.

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

Mr. Zheng, aged 54, has over twenty years of experience in corporate management and investment. He has experience in analysis, investment and management in several investment banks and large corporate groups in Mainland China and Hong Kong. Mr. Zheng was a senior researcher of Guosen Securities Co., Ltd. between April 1997 and March 2001, senior vice president and chief financial officer of Sun Media Investment Holdings Ltd. and chief executive officer of Observer Star (HK) Co. Ltd between April 2004 and November 2006, Deputy General Manager (Investment and Operation) of 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**”)) between November 2008 and June 2010, executive director and deputy chief executive officer (president) of China Tangshang Holdings Limited (formerly known

* For identification purpose only

as Culture Landmark Investment Limited) (Stock Code: 674, a company listed on the Main Board of the Stock Exchange) between July 2010 to June 2013, executive president of China Alliance International Holding Ltd between July 2013 and December 2015, and the chief executive officer of China Sky Financial Holding Ltd between March 2017 and May 2021. Mr. Zheng has also served as a corporate financial consultant for a number of companies proposed to be listed directly or indirectly in Mainland China or Hong Kong, and was responsible for capital operations and providing guidance for the listing of companies.

Mr. Zheng graduated from the department of physics of Peking University in 1989 with a bachelor's degree in science and from the school of management of Harbin Institute of Technology in 1997 where he obtained his master of business administration degree. He also graduated from the school of economics and finance of The University of Hong Kong in 2004 where he obtained a PhD in finance. Mr. Zheng is a member of the CFA Institute.

Mr. Zheng has entered into an appointment letter with the Company for an initial term of one year commencing from 20 May 2021. His appointment shall be subject to retirement by rotation and re-election as stipulated in the bye-laws of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”). Mr. Zheng is entitled to a remuneration of HK\$120,000 per month which has been determined by 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. Zheng 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. Zheng has not held any directorship in other listed companies in Hong Kong or overseas in the three years preceding the date of this announcement; (ii) he does not hold any other positions with members of the Group; (iii) Mr. Zheng 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. Zheng as an executive Director.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Mr. Xiao Yiqun (“**Mr. Xiao**”) has been appointed as a non-executive Director on 20 May 2021.

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

Mr. Xiao, aged 57, has over thirty years of experience in the agricultural industry. Between 1979 and 1981, he worked as a technician at the Bureau of Agriculture in Xinhua County, Hunan. From 1984 to 2003, Mr. Xiao worked at the economic crops unit of the Bureau of Agriculture in Xinhua County, Hunan, where he was mainly engaged in the technical promotion of tea and fruit trees. Afterwards, he served as the general manager of Qingzhixiu (Beijing) Cultural Media Co. Ltd.** (青之秀(北京)文化傳媒有限公司) from 2005 to 2012. Since 2013, Mr. Xiao has been serving as the general manager of Beijing Hanbo Shengshi Investment Co. Ltd.** (北京瀚博盛世投資有限公司).

Mr. Xiao graduated from the College of Agriculture in Loudi, Hunan province, with a college degree in tea and fruit major from 1981 to 1984.

Mr. Xiao has entered into an appointment letter with the Company for an initial term of one year commencing from 20 May 2021. His appointment shall be subject to retirement by rotation and re-election as stipulated in the bye-laws of the Company and Listing Rules. Mr. Xiao is entitled to a remuneration of HK\$100,000 per month which has been determined by 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. Xiao 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. Xiao has not held any directorship in other listed companies in Hong Kong or overseas in the three years preceding the date of this announcement; (ii) he does not hold any other positions with members of the Group; (iii) Mr. Xiao 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. Xiao as a non-executive Director.

** *The English name is for reference only. In case of any ambiguity, the Chinese name shall prevail.*

The Board would like to take this opportunity to congratulate Mr. Wang on his new position in the Company and express its warmest welcome to Mr. Zheng and Mr. Xiao in joining the Board.

By order of the Board
Tai United Holdings Limited
Wang Hongfang
Chairman

Hong Kong, 20 May 2021

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

Executive Directors:

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

Independent non-executive Directors:

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

Non-Executive Director:

Mr. Xiao Yiqun