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SUPPLEMENTAL ANNOUNCEMENT REGARDING UPDATE ON DIRECTOR'S INFORMATION

Reference is made to the announcement dated 30 June 2021 (“**Announcement**”) in relation to the update on the information of Mr. Chow Chi Wah Vincent (“**Mr. Chow**”), an executive director of Tai United Holdings Limited (“**Company**”, together with its subsidiaries, “**Group**”). Unless otherwise specified, capitalised terms used herein have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the Company was informed by Mr. Chow that the Winding-up Petition was presented to the Bermuda Supreme Court against South Shore for the debt and interests accrued under a term loan facility agreement (“**Loan Agreement**”) in the aggregate sum of HK\$7,016,849.32. A hearing has been fixed for the Winding-up Petition on Friday, 23 July 2021 before the Bermuda Supreme Court.

To the best knowledge, information and belief of the Board and upon confirmation by Mr. Chow, the Winding-up Petition was in connection with an alleged breach of the Loan Agreement by South Shore (“**Incident**”).

In light of the Incident and the Winding-up Petition, the nomination committee (“**Nomination Committee**”) of the Company and the Board have assessed Mr. Chow’s suitability of to act as a director (“**Director**”) of the Company pursuant to Rules 3.08 and 3.09 of the Listing Rules. Upon assessment, the Nominee Committee and the Board are of the view that Mr. Chow is nevertheless suitable to act as a Director, for the reasons set out below:

(a) the Incident did not involve any dishonesty, fraudulent or integrity issue on the part of Mr. Chow

There is no evidence showing that the Incident involved any dishonest or fraudulent conduct nor any integrity issue of Mr. Chow.

As represented by Mr. Chow, the Loan Agreement was entered into on or around 30 January 2019 and the petitioner under the Winding-up Petition first demanded the outstanding sum under the Loan Agreement due and payable on or around 31 March 2021 while Mr. Chow was only appointed as the executive director of South Shore on 3 May 2021. The Nomination Committee and the Board are of the view that technically speaking, the alleged default in the breach of the Loan Agreement did not take place during the tenure of Mr. Chow.

(b) Mr. Chow's business experience, knowledge and professionalism is valuable to the Group

Mr. Chow has been an executive Director since 2019. Apart from being familiar with the Group's operation, Mr. Chow is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants and has over twenty years' experience in the finance and accounting fields in Hong Kong. The Board considers that his experience, knowledge and professionalism could bring valuable insight and benefit to the Board and the Group.

In light of the reasons above, the Nomination Committee and the Board are of the view that the Incident and the Winding-up Petition did not undermine the Board's confidence in Mr. Chow's continual contribution to the Group.

Save as disclosed above, there is no other matter in relation thereto that needs to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 6 July 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