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新華聯合投資有限公司

CHINA UNITED VENTURE INVESTMENT LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8159)

SUPPLEMENTAL ANNOUNCEMENT

DELAY IN PUBLICATION OF THE 2022 ANNUAL RESULTS AND DESPATCH OF THE 2022 ANNUAL REPORT

Reference is made to the announcements of the Company dated 30 March 2023, 3 April 2023 and 28 April 2023 (the “**Announcements**”) in relation to, among others the delay in publication of the 2022 Annual Results and despatch of the 2022 Annual Report, and the suspension of trading in the shares of the Company on GEM of the Stock Exchange. Unless otherwise defined herein or the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

DELAY IN PUBLICATION OF THE 2022 ANNUAL RESULTS AND DESPATCH OF THE 2022 ANNUAL REPORT

The Company wishes to provide supplemental information on the delay in publication of the 2022 Annual Results and the despatch of the 2022 Annual Report. The audit work for FY2022 was delayed by the handover process of the Board resulting from change in members of the Board and management team of the Company who are responsible for the financial services business segment of the Group during the past year. Due to the considerable change in the composition of the Board and management team, additional time is required for the Board to facilitate transition inquiry procedures, to compile and retrieve the documents required by the Auditors for completing the audit work for FY2022.

In the course of preparing, gathering and/or providing outstanding information to the Auditors for conducting their audit work for FY2022, the current Board has identified the following matters and issues relating to the financial services business segment of the Group, inter alia, which requires the current Board to retrieve further documents from the previous Board and management team, and seek advice and assistance from professional advisers:

- (i) Provision of a going concern forecast for the Group to the Auditors.

- (ii) The Group's payables and receivables concerning three entities, namely receivables from two PRC entities and payables to a PRC entity.
- (iii) An internal assessment on the revenue model of three deeds of funding (collectively the **"Deeds of Funding"**) entered into by a subsidiary of the Company for the purpose of providing funding to three companies in liquidation, all being former listed group companies on the Main Board of the Stock Exchange, to cover their respective liquidators' costs and legal costs. According to the Deeds of Funding, the amounts to be recovered by such companies shall be payable to the Group. The Deeds of Funding were entered into for the purpose of investing in distressed assets for developing the Group's finance business and the revenue of such investments is to be ascertained by an internal assessment on the revenue model of the Deeds of Funding.
- (iv) Purchase price allocation assessment on the acquisition of a Hong Kong company holding interests in a PRC asset management company.

The Company will publish further announcement(s) in due course to inform the Shareholders of (i) the date of the meeting of the Board to consider and approve the 2022 Annual Results; (ii) the date of release of the 2022 Annual Results and the despatch of the 2022 Annual Report; (iii) any development and new findings on the above matters identified by the current Board; and (iv) any material development on other relevant matters.

By Order of the Board
CHINA UNITED VENTURE INVESTMENT LIMITED
Wang Li Feng
Co-Chairman and Executive Director

Hong Kong, 14 May 2023

As at the date of this announcement, the executive Directors are Mr. Wang Li Feng, Mr. Fan Xiaoling and Mr. Ni Xian; the non-executive Director is Mr. Huang Bin; and the independent non-executive Directors are Dr. Yan Ka Shing, Mr. Wu Lebin, Mr. Sui Fuxiang and Mr. Zhang De An.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the Stock Exchange website at <http://www.hkexnews.hk> for at least 7 days from the date of its publication and on the website of the Company at www.glorymark.com.tw/hk/investor.htm. In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.