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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)

INSIDE INFORMATION RESUMPTION GUIDANCE AND CONTINUED SUSPENSION OF TRADING

This announcement is made by China United Venture Investment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of The Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company respectively dated 30 March 2023, 3 April 2023, 28 April 2023 and 14 May 2023 and a supplemental announcement of the Company also dated 14 May 2023 (the “**Announcements**”) in relation to, among others the delay in publication of the audited annual results for the year ended 31 December 2022 (“**2022 Annual Results**”), first quarterly results for the three months ended 31 March 2023 (“**First Quarterly Results**”), and despatch of the 2022 Annual Report and first quarterly report for the three months ended 31 March 2023 (“**First Quarterly 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.

RESUMPTION GUIDANCE

On 7 June 2023, the Company received a letter from the Stock Exchange setting out the following resumption guidance (the “**Resumption Guidance**”) for the resumption of trading in the Company’s shares:

- (a) publish all outstanding financial results required under the GEM Listing Rules and address any audit modifications;

- (b) demonstrate the Company's compliance with Rule 17.26 of the GEM Listing Rules;
- (c) inform the market of all material information for the Company's shareholders and other investors to appraise the Company's position.

The Company shall meet all Resumption Guidance, remedy the issue(s) causing its trading suspension and fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. The Company shall devise its action plan for resumption. The Stock Exchange may also modify or supplement the Resumption Guidance if the Company's situation changes.

FURTHER GUIDANCE

- (a) Under Rule 9.14A(1) of the GEM Listing Rules, the Stock Exchange may cancel the Company's listing if trading in the Company's shares has been suspended from trading for a continuous period of 12 months. In the case of the Company, the 12-month period expires on 2 April 2024. If the Company fails to remedy the substantive issue(s) causing its trading suspension, fulfil the Resumption Guidance and fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 2 April 2024, the Listing Division will recommend the GEM Listing Committee to proceed with the cancellation of the Company's listing.
- (b) The Company must also comply with the GEM Listing Rules and all applicable laws and regulations in Hong Kong and its place of incorporation before resumption.
- (c) The Company is required to announce this Resumption Guidance and the 12-month period within which the Company must meet the Resumption Guidance, remedy the substantive issue(s) causing its trading suspension, and fully comply with the GEM Listing Rules to the satisfaction of the Stock Exchange and resume trading in its shares to avoid delisting as soon as practicable.
- (d) While trading is suspended, the Company shall comply with all GEM Listing Rules including, but not limited to, the following:
 - (i) keep the duration of the trading suspension to the shortest possible period as required under GEM Rule 9.09;
 - (ii) comply with its continuing obligations under the GEM Listing rules at all times, including, but not limited to, those applying to notifiable and/or connected transactions under Chapters 19 and 20 of the GEM Listing rules, and publication of periodic financial results and reports and, where such are not available, management accounts under Chapter 18 of the GEM Listing Rules;
 - (iii) announce inside information required to be disclosed under Part XIVA of the Securities and Futures Ordinance; and

(iv) announce quarterly updates on its developments under Rule 17.26A of the GEM Listing Rules including, among other relevant matters:

- Its business operations;
- Its resumption plan with details of actions that it has taken and intends to take to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the GEM Listing Rules and resume trading. The resumption plan to have a timeframe in respect of each stage of work under the plan with a view that the Resumption Guidance can be fulfilled and trading can resume as soon as practicable and, in any event before the 12-month period period expires;
- The progress of implementing its resumption plan; and
- Details of any material change to the resumption plan, and, in the case of delay, the reasons and impact of such delay.

The Company shall announce its first quarterly update on or before 2 July 2023 and every 3 months from that date until resumption or cancellation of listing (whichever is earlier).

- (e) With a view to resuming trading as soon as possible, and in any event before the 12-month period expires, the Company is required to devise its own resumption plan with a timetable setting out the actions that it considers appropriate to fulfil the Resumption Guidance and comply with the GEM Listing Rules, work according to the plan, and announce quarterly updates as described above. Whilst the Company may seek the guidance of the Stock Exchange on its resumption plan, the resumption plan is not subject to prior approval of the Stock Exchange before implementation.
- (f) The Company shall ensure that in each of its announcements, there is a statement that trading will remain suspended with an explanation of the reasons for the continued suspension.
- (g) When the Company considers that it has fulfilled the resumption, remedied the issues causing its trading suspension and fully complied with the GEM Listing Rules, the Company shall request the confirmation of the Stock Exchange that such is the case and provide the Stock Exchange with supporting information for assessment.
- (h) Further guidance by the Stock Exchange is set out in the Guidance Letter on Long Suspension and Delisting (GL95-18).

All submissions given by the Company in support of its resumption application will be signed by all directors of the Board in writing confirming that all information in the submission is true, complete and accurate to the best of his knowledge, information and belief.

The Company is currently taking all necessary steps to resolve the issues causing the suspension in trading in its shares and to comply with the GEM Listing Rules to the Stock Exchange's satisfaction, and will seek to resume trading in its shares as soon as possible.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules to update its shareholders and potential investors on the progress in complying with the Resumption Guidance.

CONTINUED SUSPENSION OF TRADING

Reference is made to the Announcements of the Company in relation to, among others, the delay in publication of the 2022 Annual Results, First Quarterly Results and despatch of the 2022 Annual Report and the First Quarterly Report to the Shareholders, and the suspension of trading in the shares of the Company on GEM of the Stock Exchange.

Pursuant to Rules 18.49 and 19.48A of the GEM Listing Rules, the Company is required to publish the 2022 Annual Results no later than 3 months after the end of the financial year of the Company, that is, on or before 31 March 2023 and despatch its 2022 Annual Report to the shareholders of the Company ("**Shareholders**") on or before 31 March 2023.

The Company is delayed in its publication of the 2022 Annual Results, First Quarterly Results and despatch of the 2022 Annual Report and the First Quarterly Report to the Shareholders due to the following reasons:

- (1) The handover process of the Board resulting from change in the board and management team of the Company who are responsible for the financial service business segment of the Group ("**Financial Service Business**") during 2022. Additional time was required for the board to facilitate transition inquiry procedures, to compile and retrieve the documents for completing the audit work;
- (2) The auditors are still collecting information necessary for performing its audit work, confirmations from external parties and valuation reports.
- (3) On 14 May 2023, the Company announced that the current Board had identified certain issues relating to the Financial Service Business segment, including (collectively "**Issues**"):
 - (a) The provision of a going concern forecast for the Group to the auditors;
 - (b) The Group's payables and receivables concerning three entities;
 - (c) An internal assessment on the revenue model of three deeds of funding entered into by a subsidiary of the Company;

- (d) Purchase price allocation assessment on an acquisition of interests in a PRC asset management company.

The current Board is required to retrieve further documents from the previous Board and management team, and seek advice and assistance from professional advisers.

- (4) The Company announced that it was unable to publish the First Quarterly Results within the prescribed time as required under the GEM Listing Rules, as the First Quarterly Results would contain audited financial information from the 2022 Annual Results. The Company currently expects the First Quarterly Results will be published together with the 2022 Annual Results, and the Company will make further announcements on the expected date of release and any material development on the Issues.
- (5) Without the 2022 Annual Results and First Quarterly Results, the Stock Exchange has been unable to monitor the Company's business activities, operation status and financial performance to assess whether the Company complies with its continuing listing obligation to maintain sufficient operations and assets under Rule 17.26 of the GEM Listing Rules to warrant its continuing listing.

Pursuant to Rule 17.49A of the GEM Listing rules, the Stock Exchange will normally require suspension of trading in an issuer's securities if an issuer fails to publish periodic financial information in accordance with the GEM Listing Rules, and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information.

Accordingly, due to reasons stated above, and at the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday 3 April 2023, and will remain suspended pending the publication of the 2022 Annual Results and the First Quarterly Results and despatch of the 2022 Annual report and the First Quarterly Report.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

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

Hong Kong, 12 June 2023

As at the date of this announcement, the Executive Directors are Mr. Wang Li Feng (Co-Chairman), Mr. Fan Xiaoling and Mr. Ni Xian; the non-executive Director is Mr. Huang Bin (Co-Chairman); 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.