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ZHEJIANG UNITED INVESTMENT HOLDINGS GROUP LIMITED

浙江聯合投資控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8366)

PROFIT WARNING

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on information currently available to the Board, the Group expects to record a loss in the amount of not more than approximately HK\$95.0 million for the year ended 30 April 2021 as compared to a loss of approximately HK\$41.6 million for the year ended 30 April 2020. The expected increase in loss is mainly due to the increase in loss on deconsolidation of subsidiaries and impairment loss on financial assets as a result of loss control on certain subsidiaries in People’s Republic of China. Details of which can be found on the announcement of the Company dated 15 October 2021.

The Company is still in the process of finalising the annual results of the Group for the year ended 30 April 2021. The information contained in this announcement is only based on the draft unaudited consolidated financial statements of the Group for the year ended 30 April 2021 and the information available for the time being, which have neither been reviewed by the audit committee of the Company nor audited by the Company’s auditors. The above information may be subject to adjustment based on further updated information, and following the completion of the audit by the Company’s auditors and the review by the Company’s audit committee. Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for the year ended 30 April 2021, which is expected to be released on or before 30 November 2021.

CONTINUED SUSPENSION OF TRADING OF THE SHARES

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on Monday, 2 August 2021 and will remain suspended until further notice.

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

By order of the Board
Zhejiang United Investment Holdings Group Limited
Lai Pik Chi Peggy
Executive Director

Hong Kong, 16 November 2021

As at the date of this announcement, the executive Directors of the Company are Ms. Lai Pik Chi Peggy and Mr. Choi Pun Lap, and the independent non-executive Directors of the Company are Mr. Leung Tsun Ip, Mr. Hui Man Ho Ivan and Mr. Fu Yan Ming.

This announcement, for which the directors (the “Directors”) of Zhejiang United Investment Holdings Group Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (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 Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at <http://www.zjuv8366.com>.