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UNITAS HOLDINGS LIMITED

宏海控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8020)

UPDATE ON THE LISTING COMMITTEE'S DECISION ON GEM RULE 17.26 AND SUSPENSION OF TRADING

Financial adviser to the Company



瓏盛資本有限公司
Draco Capital Limited

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

Reference is made to the announcements of the Company dated 21 January 2022, 28 January 2022, 22 February 2022 and 4 May 2022 (the “**Announcements**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

RIGHT OF REVIEW AND POTENTIAL REVIEW REQUEST OF THE LC DECISION

As stated in the announcement of the Company dated 4 May 2022, the Committee considered that the Company failed to maintain a sufficient level of operations and assets as required under Rule 17.26(1) of the GEM Listing Rules to warrant the continued listing of its shares, and therefore decided to uphold the LD Decision.

After careful consideration of the relevant factors pertaining the prospect of success for a review of the LC Decision, the Board would like to inform the shareholders and potential investors of the Company that the Company decided not to exercise its rights to review of the LC Decision under Chapter 4 of the GEM Listing Rules.

SUSPENSION OF TRADING

Accordingly, trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on 17 May 2022 and will remain suspended until further notice. Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

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

By order of the Board
Unitas Holdings Limited
Maisy Ho
Chairlady

Hong Kong, 16 May 2022

As at the date of this announcement, the Company's executive Directors are Ms. Ho Chiu Ha Maisy (Chairlady), Mr. Lau Ling Tak, Ms. Man Wing Yee Ginny and Mr. Wang Qiang and the independent non-executive Directors are Mr. Siu Chi Yiu Kenny, Mr. Lee Chi Keung Jim and Dr. Chow Ho Wan, Owen.

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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and (ii) there are no other matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the GEM website (www.hkgem.com) and on the "Latest Company Announcements" page for at least 7 days from the date of its posting. This announcement will also be published on the Company's website (www.unitas.com.hk).