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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

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The board (“**Board**”) of directors (“**Directors**”) of Zhejiang United Investment Holdings Group Limited (“**Company**”) is pleased to announce that Mr. Law, Michael Ka Ming alias Law Ka Ming, Michael (“**Mr. Law**”) has been appointed as an executive Director with effect from 5 July 2022.

The biographical detail of Mr. Law is set out as follows:

Mr. Law, aged 61, has more than thirty years’ experience in construction and property development. In the past, he took up some key management positions with major Hong Kong property developers and has held corporate management role in logistic facilities development companies. He acted as a vice president in K11 Concepts Limited from 2017 to 2019. He acted as a project director in Kerry Properties China Limited from 2012 to 2017.

Mr. Law holds a master’s degree in business administration from the Chinese University of Hong Kong and hold a bachelor degree in building studies from the Hong Kong University. He is a Chartered Quantity Surveyor of the Royal Institution of Chartered Surveyors and a member of Hong Kong Institute of Surveyors.

Mr. Law is currently an independent non-executive director of Century Group International Holdings Limited (Stock code: 2113), a company listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

A service contract has been entered into between Mr. Law and the Company for a term of three years commencing from 5 July 2022. He will be subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association. Mr. Law is entitled to an annual emolument of HK\$240,000 which has been determined by the Board with reference to his qualifications, experience, duties and responsibilities with the Company, the performance of the Group and the prevailing market conditions.

Save for the information disclosed above, as at the date of this announcement, Mr. Law (i) does not hold any position with the Company or other members of the Group; (ii) does not hold any other directorship in the last three years in public companies, the securities of which are listed on any securities markets in Hong Kong or overseas; (iii) does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company (the latter two terms as respectively defined in the Rules Governing the Listing of Securities on the GEM (the “**GEM Listing Rules**”)); (iv) does not have any interests or is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong and (v) is not aware of any matters in relation to his appointment that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules or any matters that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to take to express a warmest welcome to Mr. Law in joining as a member of the Board.

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

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

Hong Kong, 5 July 2022

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

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 Company Announcements” page of the Stock Exchange’s website at hkexnews.hk 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>.