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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)**

**ANNOUNCEMENT IN RELATION TO  
THE ENFORCEMENT OF CHARGED SHARES  
HELD BY THE CONTROLLING SHAREHOLDER**

This announcement is made by Zhejiang United Investment Holdings Group Limited (the “**Company**”) pursuant to Rule 17.10(2) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**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 Company was informed by Emperor Securities Limited (the “**Lender**”) on 28 July 2022 that pursuant to a margin facility agreement dated 31 October 2017 (as supplemented) (the “**Facility Agreement**”) entered into among United Financial Holdings Group Limited (“**United Financial**”) as borrower and the Lender as lender in relation to a margin loan facility and certain financing documents entered in relation to the Facility Agreement (together with the Facility Agreement, the “**Finance Documents**”), including but not limited to a share charge between United Financial and the Lender (the “**Share Charge**”) in respect of 792,000,000 shares of the Company (the “**Charged Shares**”), due to the continued occurrence of certain events of default under the Finance Documents, the Lender has taken enforcement action on 28 July 2022 in accordance with the terms of the Finance Documents (the “**Enforcement Action**”) and the beneficial ownership of all of the Charged Shares is now vested with the Lender.

Immediately before the Enforcement Action, United Financial held the Charged Shares (i.e. 792,000,000 shares of the Company, representing approximately 50.2% of the total issued shares of the Company). As informed by the Lender, United Financial no longer holds the Charged Shares and has ceased to be a controlling shareholder of the Company as a result of the Enforcement Action. The Board has tried to contact United Financial in this regards but to no avail.

As advised by the Lender, the Lender is a licensed corporation to carry on business in type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and is indirectly wholly owned by Emperor Capital Group Limited, the shares of which are listed on the Main Board of the Stock Exchange with stock code 717. As a result of the Enforcement Action, the voting rights of the Company held by the Lender have increased from nil to approximately 50.2%. Pursuant to Rule 26.1 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”), the Lender has an obligation to make a mandatory general offer for all the shares of the Company not already owned or agreed to be acquired by the Lender unless such obligation is waived by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong or its delegate. As the Lender has obtained a waiver pursuant to Note 2 on Dispensations from Rule 26 of the Takeovers Code, the Lender is not obliged to make a mandatory general offer under Rule 26.1 of the Takeovers Code accordingly.

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

## **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.

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

28 July 2022, Hong Kong

*As at the date of this announcement, the executive Directors are Ms. Lai Pik Chi Peggy, Mr. Choi Pun Lap and Mr. Law, Michael Ka Ming, 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 [www.hkexnews.hk](http://www.hkexnews.hk) 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>.*