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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)

TERMINATION OF DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF THE TARGET COMPANY

Reference is made to the announcement of China United Venture Investment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 13 July 2022 (the “**Announcement**”) in relation to among other things, (i) the acquisition by Gransing Securities Co., Ltd (“**Gransing**”) of the entire equity interests in Shenzhen Great Wall Asia International Equity Investments Fund Management Limited* (深圳長城環亞國際股權投資基金管理有限公司) (the “**Target Company**”) from Great Wall Asia Asset Management Limited* (長城環亞資產管理有限公司) (the “**Vendor**”) pursuant to the Equity Transfer Agreement (as defined under the Announcement) (the “**Acquisition**”); and (ii) the Entrustment Agreement (as defined in the Announcement) entered into between State Venture Capital Limited (新華國投資資本有限公司) (a wholly-owned subsidiary of the Company) (“**State Venture**”) and Vendor. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

TERMINATION OF THE ACQUISITION

The Company had been notified by Gransing that, after arm’s length negotiations and as the Vendor could not satisfy the regulatory requirements implemented by the regulation promulgated by the Ministry of Finance of the People’s Republic of China, Gransing and the Vendor had entered into a termination agreement (the “**Acquisition Termination Agreement**”) on 26 October 2022 and had mutually agreed to terminate the Equity Transfer Agreement. Pursuant to the Acquisition Termination Agreement, each of the parties has agreed not to proceed with negotiation and discussion in relation to the Acquisition and that all obligations made by each of the parties under the Equity Transfer Agreement shall be terminated immediately.

The Vendor shall instruct the SZREx to return all the consideration paid by Gransing in respect of the Acquisition, without interests. As at the date of this announcement, Gransing had paid RMB17,586,120 in respect of the Acquisition (including the consideration of the Acquisition and late payment fees), which is held by the SZREx.

The Board considers that the termination of the Equity Transfer Agreement does not have any material adverse impact on the existing business operations and financial position of the Group.

THE ENTRUSTMENT AGREEMENT

In light of the entering into of the Acquisition Termination Agreement between Gransing and the Vendor, the Company had entered into a termination agreement with Gransing on 1 November 2022 (the “**Entrustment Termination Agreement**”), pursuant to which, the parties had mutually agreed to terminate the entrustment arrangement under the Entrustment Agreement and all fees paid by State Venture to Gransing in relation to the Equity Transfer shall be returned to State Venture within three business days from the date of the Entrustment Termination Agreement. As at the date of this announcement, State Venture had paid RMB17,586,120 in respect of the Acquisition to Gransing.

The Board considers that the termination of the Entrustment Agreement does not have any material adverse impact on the existing business operations and financial position of the Group.

By order of the Board
CHINA UNITED VENTURE INVESTMENT LIMITED
Wang Li Feng
Vice-chairman and Executive Director

Hong Kong, 1 November 2022

As at the date of this announcement, the executive Directors are Mr. Wang Li Feng, Mr. Yu Sanlong, Mr. Fan Xiaoling, Dr. Chen Xiaofeng, Mr. Ni Xian and Mr. Su Guang; the non-executive Director is Mr. Huang Bin; and the independent non-executive Directors are Dr. Yan Ka Shing, Mr. Wu Lebin, Mr. Xu Lin and Mr. Sui Fuxiang.

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.