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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)

QUARTERLY UPDATE ON RESUMPTION PROGRESS

Financial adviser to the Company



This announcement is made by Uritas Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.26A of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and the Inside Information Provisions (as defined under the 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, 4 May 2022, 17 May 2022 and 16 August 2022 (the “**Announcements**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

QUARTERLY UPDATES REGARDING BUSINESS OPERATION

The Company is an investment holding company. The principal activities of its subsidiaries are provision of dry bulk shipping and logistics agency services and IP automation and entertainment business.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to provide the shareholders and potential investors of the Company with updates on the latest operation of the Group as at the date of this announcement.

On 14 November 2022, the Company despatched the interim report of the Company for the six months ended 30 September 2022 (the “**Interim Report**”). According to the Interim Report, revenue of the Group substantially increased by approximately 1,161% to approximately HK\$57,714,000 for the six months ended 30 September 2022 from approximately HK\$4,577,000 in the corresponding period in 2021. The Group is able to achieve a profit which its profit attributable to owners of the Company for the six months ended 30 September 2022 was approximately HK\$2,931,000 compared to a loss of approximately HK\$4,491,000 for the corresponding period last year. The Company recorded a net asset position of approximately HK\$23.5 million as at 30 September 2022.

Since the restoration of the logistics service business in the fourth quarter of 2021, such business segment has been developing rapidly and has demonstrated a strong growth in revenue and profitability with continuing negotiations with different customers, charterers, other shipping agencies and freight forwarders by the Group. In addition, the Group has started business relationship with a sizable freight forwarder Group in the PRC to purchase cargo space for airlines and shipping lines of Zhongshan ports which shall make contributions to the business segment of the Group.

Regarding the IP automation and entertainment business, the business of IP-related brand management and marketing consulting services for entertainment venue has been performing well and has become one of the main income source for the Group. Furthermore, the set-up and renovation of the mega integrated edutainment and experience playground at the Westwood, Sai Wan has been completed and started to contribute revenue to the Group in the third quarter of 2022. Moreover, the operation of “Ganawawa” shop continues to strive to recover from the loss-making situation and the Group is actively seeking for business partners for cooperation in setting up entertainment venues in Hong Kong and Macau during the period under review.

Under the relatively shorter operating history of these segments, the Group has established solid relationship with both suppliers and customers from the PRC and Hong Kong in the new segments and gradually diversified its business into a more comprehensive business model with less business risk. The Company expect that the edutainment and experience playground will continue to generate revenue in the forth quarter of 2022 and further assist the Company in demonstrating its compliance with GEM Rule 17.26.

With the solid foundation established by the management on the existing business segments and by leveraging the business network and expertise of the Group, it is believed that the Company is definitely having an exciting prospect and have also demonstrated the viability and sustainability of the Company’s business.

In the meantime, the Company actively communicates with the professionals and the Stock Exchange regarding trading resumption application and continues to take appropriate steps to fulfill the resumption condition and the Group will continue to review its existing businesses and its financial position from time to time and is committed to improving the existing business operations to increase its income in order to maximise the return to the Shareholders. The Company will continue to dedicate the best effort to lead the Group to strive for the best interests for the Company’s shareholders.

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, 22 November 2022

As at the date of this announcement, the Company's executive Directors are Ms. Ho Chiu Ha Maisy (Chairlady), Mr. Lau Ling Tak and Ms. Man Wing Yee Ginny 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 "Latest Company Announcements" page of the website of the Stock Exchange at www.hkexnews.hk for a minimum period of seven days from the date of its posting. This announcement will also be published on the Company's website (www.unitas.com.hk).