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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)

SUPPLEMENTAL ANNOUNCEMENT

INSIDE INFORMATION

LAND RESUMPTION

Reference is made to the announcement of the Company dated 20 October 2023 (the “**Announcement**”) made pursuant to Rule 17.10 of the GEM Listing Rules, and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the SFO in relation to, the Land Resumption. Unless otherwise defined herein or the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

THE LAND RESUMPTION

Legal advice

The Company wishes to provide supplemental information on the Land Resumption. The Company has sought legal advice from its PRC legal advisers and was advised that the Land Resumption was a unilateral exercise of administrative powers by the government authority (i.e. the Fogang Land Bureau) and the Company was bound to follow and proceed with the Land Resumption and had no discretion to act in an opposite manner.

Financial impact of the Land Resumption

The net book value of the Resumed Land, Buildings and Fixtures stated in the latest audited financial statements as at 31 December 2021 is approximately RMB4.4 million and approximately RMB7.5 million based on the latest management accounts as at 31 August 2023, it is expected that after deducting the estimated transaction costs, related taxes and relocation costs, the Company will recognise a gain from the Land Resumption of approximately RMB11.3 million based on the latest management accounts as at 31 August 2023. Shareholders should note that the actual gain of the Land Resumption will be calculated based on the relevant figures as at the completion date and subject to audit and therefore might be different from the aforementioned amount.

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

Hong Kong, 22 November 2023

As at the date of this announcement, the executive Directors are Mr. Wang Li Feng (Co-Chairman) and Mr. Fan Xiaoling; the non-executive Directors are Mr. Huang Bin (Co-Chairman) and Mr. Ni Xian; and the independent non-executive Directors are Dr. Yan Ka Shing, Mr. Sui Fuxiang and Mr. Zhang De An.

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.