THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China United Venture Investment Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

(1) ANNUAL GENERAL MEETING FOR THE YEAR OF 2023/2024;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF AUDITOR;
(4) PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR OF 2023/2024

Capitalised terms used in this cover shall have the meanings as those defined in the section headed "Definitions" in this circular.

A Notice convening the 2023/2024 AGM of the Company to be held at RM 704, 7/F., Han Tang Building, Overseas Chinese Town, Nanshan, Shenzhen on Tuesday, 30 September 2025 at 4:00 p.m. is set out on pages AGM-1 to AGM-4 of this circular. A form of proxy for use at the 2023/2024 AGM is enclosed with this circular.

Shareholders are advised to read the Notice. Whether or not you are able to attend the 2023/2024 AGM in person, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the 2023/2024 AGM (or any adjournment thereof). The lodging of the form of proxy will not preclude you from attending the 2023/2024 AGM and voting in person at the 2023/2024 AGM or any adjourned meeting should you so wish, and in such event, the proxy appointment shall be deemed to be revoked.

This circular will remain on the "Latest Listed Company Information" page of the HKEX website at www.hkexnews.hk for at least seven days from its date of publication and on the Company's website at www.glorymark.com.tw/hk/investor.htm.

8 September 2025

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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In this circular, unless the context otherwise requires, the following words and expressions have the following meanings:

"2023/2024 AGM"	the annual general meeting for the year ended 31 March 2024 of the Company to be held at RM 704, 7/F., Han Tang Building, Overseas Chinese Town, Nanshan, Shenzhen on Tuesday, 30 September 2025 at 4:00 p.m., the notice of which is set out on pages AGM-1 to AGM-4 of this circular, or any adjournment thereof
"Audit Committee"	the audit committee of the Company
"Board"	the board of Directors
"Bye-laws"	the Bye-laws of the Company adopted by the Company on 28 January 2016 and became effective on 18 February 2016 (Bermuda time), as amended from time to time
"close associate(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Companies Act"	the Companies Act 1981 of Bermuda (as amended from time to time)
"Company"	China United Venture Investment Limited, an exempted company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the Shares of which are listed on GEM (Stock Code: 8159)
"core connected person(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Director(s)"	director(s) of the Company
"GEM"	GEM operated by the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM as amended from time to time
"General Extension Mandate"	a general mandate to the Directors to add to the General Mandate any Shares representing the number of Shares repurchased under the Repurchase Mandate

"General Mandate"	a general and unconditional mandate proposed to be granted to the Directors to allot, issue, and otherwise deal with new Shares and other securities with an aggregate number of Shares not exceeding 20 per cent of the issued shares of the Company (excluding any treasury shares) as at the date of passing of the relevant resolutions, and the aggregate number of Shares of the Company repurchased by the Company (if any)
"Group"	the Companies and its subsidiaries from time to time
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	8 September 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
"Memorandum"	the memorandum of continuance of the Company (as amended from time to time)
"Nomination Committee"	the nomination committee of the Company
"Notice"	the notice concerning the 2023/2024 AGM as set out on pages AGM-1 to AGM-4 of this circular
"PRC"	the People's Republic of China and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Remuneration Committee"	the remuneration committee of the Company
"Repurchase Mandate"	a general mandate to the Directors to repurchase Shares with an aggregate number of Shares not exceeding 10 per cent of the aggregate number of the issued shares of the Company (excluding any treasury shares) as at the date of approval of the mandate
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time

"Share(s)"	ordinary share(s) of the Company with nominal value of HK$0.01 each
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary"	in relation to a company, has the meaning ascribed thereto in the GEM Listing Rules, whether incorporated in Hong Kong or elsewhere
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"treasury shares"	has the meaning ascribed thereto in the GEM Listing Rules
"%" or "per cent"	Percentage or per centum

* *All the English translation of certain Chinese names or words in this circular is included for identification purpose only, and should not be regarded as the official English translation of such Chinese names or words.*

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)

Executive Director:
Mr. Fan Xiaoling

Non-executive Director:
Mr. Wang Li Feng *(Chairman)*

Independent non-executive Directors:
Dr. Yan Ka Shing *(Lead Independent Director)*
Mr. Zhang De An
Ms. Lo Choi Ha
Ms. Yeung Sum

Registered office:
Clarendon House,
2 Church Street
Hamilton HM 11
Bermuda

Head office and principal place of business in Hong Kong:
RM 2301-02, 23/F.
Shanghai Industrial Investment Building
48-62 Hennessy Road
Wan Chai, Hong Kong

8 September 2025

To the Shareholders

Dear Sir or Madam,

(1) ANNUAL GENERAL MEETING FOR THE YEAR OF 2023/2024; (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; (3) PROPOSED RE-APPOINTMENT OF AUDITOR; (4) PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES; AND (5) NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR OF 2023/2024

I. INTRODUCTION

The purpose of this circular is to give you information regarding the proposed resolutions to be put forward at the 2023/2024 AGM for the Shareholder's consideration and, if thought fit, approval of, inter alia, (i) resolving, ratifying and confirming the 2023/2024 AGM as the annual general meeting of the Company for the year ended 31 March 2024; (ii) the re-election of retiring Directors; (iii) the re-appointment of Auditor; (iv) the granting to the Directors of the General Mandate; (v) the granting to the Directors of the Repurchase Mandate; and (vi) the granting to the Directors of the General Extension Mandate. This circular is to give the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the proposed resolutions at the 2023/2024 AGM and to give you the Notice.

II. CLARIFICATION ON THE 2022 PROXY FORM AND THE 2022 POLL RESULTS

Reference is made to (i) the proxy form of the Company dated 10 June 2025 (the "**2022 Proxy Form**"); (ii) the poll results announcement of the Company dated 30 June 2025 in relation to, among other matters, the poll results (the "**2022 Poll Results**") of the annual general meeting held on 30 June 2025 (the "**2022 AGM**"); and (iii) the clarification announcements of the Company dated 26 June 2025 and 3 July 2025 on the 2022 Proxy Form and the 2022 Poll Results (collectively, the "**Clarification Announcements**").

The Company noted an inadvertent clerical error in the wordings of resolution no. 2 as respectively stated in the 2022 Proxy Form and the 2022 Poll Results, which deviate from those of resolution no. 2 set out in the notice convening the 2022 AGM dated 10 June 2025 (the "**2022 AGM Notice**") and would like to clarify that resolution no. 2 in the 2022 Proxy Form and the 2022 Poll Results, which are supposed to be consistent with the wordings of the 2022 AGM Notice, should read as follows (with amendments underlined): "to receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (the "**Director(s)**") and the independent auditor of the Company (the "**Auditor**") for the year ended 31 December 2022".

Save as disclosed above and in the Clarification Announcements, all other information in the 2022 Proxy Form and the 2022 Poll Results remain unchanged. The above error does not affect the validity of the 2022 Proxy Form and the 2022 Poll Results. Shareholders are not required to take any action as a result of this correction.

III. ANNUAL GENERAL MEETING FOR THE YEAR ENDED 31 MARCH 2024

Pursuant to 56 of the Bye-laws, the Company shall in each year hold a general meeting as its annual general meeting (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting unless a longer period would not infringe the rules of the designated stock exchange, if any). The last annual general meeting of the Company was held on 30 June 2025 for the year ended 31 December 2022, and the Company had not convened any annual general meeting for the year ended 31 March 2024 due to the suspension of trading in the Shares on the Stock Exchange since 2 July 2024. In view of this, ordinary resolutions will be proposed to resolve, ratify and confirm the 2023/2024 AGM as the annual general meeting of the Company for the year ended 31 March 2024.

IV. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of six Directors, namely, Mr. Fan Xiaoling as the executive Director, Mr. Wang Li Feng as the Chairman and non-executive Director, Dr. Yan Ka Shing as the independent non-executive Director (Lead Independent Director), and Mr. Zhang De An, Ms. Lo Choi Ha, and Ms. Yeung Sum as independent non-executive Directors.

According to the Bye-laws, at each annual general meeting one-third of the Directors for the time being shall retire from office by rotation, provided that every Director shall be subject to retirement by rotation at an annual general meeting at least once every three years. Bye-laws further provide that a retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include any Director who wishes to retire and not to offer himself for re-election and any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment.

For the 2023/2024 AGM, in accordance with the Bye-laws, Mr. Fan Xiaoling and Mr. Zhang De An shall retire at the 2023/2024 AGM and, being eligible, offer themselves for re-election thereat.

In accordance with the nomination policy of the Company and the objective criteria (including without limitation, gender, age, ethnicity, cultural and educational background, professional experiences and knowledge) with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, the Nomination Committee has reviewed the re-election of the Directors through:

(a) evaluating the performance and contribution of the retiring Directors during the last financial year of the Company and the period thereafter up to the date of evaluation; and

(b) assessing the independence of the independent non-executive Director, being Mr. Zhang De An, and considered whether he remained independent and suitable to continue to act in such roles.

After due evaluation and assessment, the Nomination Committee is of the opinion that:

(a) the performance of the retiring Directors was satisfactory and contributed effectively to the operation of the Board;

(b) based on the information available to the Nomination Committee and the annual written independence confirmation received from the independent non-executive Director, the Nomination Committee was satisfied that Mr. Zhang De An:

    i. fulfills the requirements of an independent non-executive Director as stipulated under Rule 5.09 of the GEM Listing Rules; and

    ii. is the person of integrity and independent in character and judgement.

The Nomination Committee recommended to the Board, and the Board has considered the re-election of Mr. Fan Xiaoling as an executive Director and Mr. Zhang De An as an independent non-executive Director, is in the best interests of the Company and the Shareholders as a whole and has resolved to propose to re-elect each of the retiring Directors at the 2023/2024 AGM. None of the members of the Nomination Committee abstained from discussion and voting at the Nomination Committee meeting regarding the abovementioned nomination.

Pursuant to Rule 17.46A of the GEM Listing Rules, a listed issuer shall disclose the details required under Rule 17.50(2) of the GEM Listing Rules of any director(s) proposed to be re-elected in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election is subject to shareholders' approval at that relevant general meeting. Details of the above retiring Directors who offer themselves for re-election at the 2023/2024 AGM are set out in Appendix I to this circular as required to be disclosed under the GEM Listing Rules.

V. PROPOSED RE-APPOINTMENT OF AUDITOR

For the 2023/2024 AGM, Prism Hong Kong Limited will retire as the auditor of the Company at the 2023/2024 AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the Audit Committee, proposed to re-appoint Prism Hong Kong Limited as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

VI. GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES

(a) General Mandate

An ordinary resolution will be proposed at the 2023/2024 AGM to approve the granting of the General Mandate. The new General Mandate, if granted, will allow the Directors to allot and issue further number of Shares with an aggregate nominal value not exceeding 20% of the issued Shares of the Company (excluding treasury shares) as at the date of passing the relevant resolution.

As at the Latest Practicable Date, the total number of issued Shares of the Company was 704,000,000, all of which had been fully paid-up. Subject to the passing of the resolution granting the General Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the 2023/2024 AGM, exercise in full of the General Mandate could result in up to new issue of 140,800,000 Shares. There is no present intention for any issuance of Shares pursuant to the General Mandate.

(b) Repurchase Mandate

An ordinary resolution will be proposed at the 2023/2024 AGM to approve the granting of the new Repurchase Mandate. The new Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase such number of its own Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the issued Shares of the Company (excluding any treasury shares) as at the date of passing the relevant resolution.

Subject to the passing of the proposed resolution granting the Repurchase Mandate, and on the basis that there were 704,000,000 fully paid-up Shares as at the Latest Practicable Date and no Shares will be issued or repurchased by the Company from the Latest Practicable Date to the date of 2023/2024 AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 70,400,000 Shares. There is no present intention for any repurchase of Shares pursuant to the Repurchase Mandate.

An explanatory statement required under Rule 13.08 of the GEM Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the 2023/2024 AGM.

(c) General Extension Mandate

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate referred to above, to add to the General Mandate any Shares repurchased pursuant to the Repurchase Mandate.

The authority conferred on the Directors by the General Mandate, the Repurchase Mandate and the General Extension Mandate would continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or other applicable laws to be held; and (iii) their respective revocation or variation by ordinary resolution of the Shareholders in a general meeting.

VII. AGM

The Notice convening the 2023/2024 AGM to be held at RM 704, 7/F., Han Tang Building, Overseas Chinese Town, Nanshan, Shenzhen on Tuesday, 30 September 2025 at 4:00 p.m. is set out on pages AGM-1 to AGM-4 of this circular. At the 2023/2024 AGM, ordinary resolutions will be proposed for the Shareholder's consideration and, if thought fit, approval of, inter alia, (i) resolving, ratifying and confirming the 2023/2024 AGM as the annual general meeting of the Company for the year ended 31 March 2024; (ii) re– election of retiring Directors; (iii) the re-appointment of Auditor; (iv) the granting to the Directors of the General Mandate; (v) the granting to the Directors of the Repurchase Mandate; and (vi) the granting to the Directors of the General Extension Mandate.

Whether or not you are able to attend the 2023/2024 AGM, please complete the accompanying form of proxy in accordance with the instructions printed on the form and return it to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the 2023/2024 AGM or any adjournment of that meeting. Completion and return of the form of proxy shall not preclude you from attending and voting at the 2023/2024 AGM or any adjournment thereof should you so desire.

VIII. RECORD DATE AND CLOSURE OF REGISTER OF MEMBERS

The record date for determining the eligibility of Shareholders (except holders of treasury shares, if any) to attend and vote at the 2023/2024 AGM is Tuesday, 30 September 2025. The register of members of the Company will be closed from Thursday, 25 September 2025 to Tuesday, 30 September 2025 (both dates inclusive), for the purposes of determining the entitlements of the Shareholders to attend and vote at the 2023/2024 AGM. No transfer of the Shares will be registered on those dates. In order to qualify to attend and vote at the 2023/2024 AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, by no later than 4:00 p.m. on Wednesday, 24 September 2025.

IX. VOTING BY POLL AT THE 2023/2024 AGM

In accordance with Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the Chairman of the 2023/2024 AGM, in good faith, decides to allow a resolution which relates to purely a procedural or administrative matter to be voted on by a show of hands. Accordingly, save for purely procedural or administrative matters, the voting on all resolutions at the 2023/2024 AGM will be conducted by a way of poll.

An announcement will be made by the Company following the conclusion of the 2023/2024 AGM to inform Shareholders of the poll results of the 2023/2024 AGM.

X. RECOMMENDATION

The Board believes that the resolutions proposed in the Notice are all in the best interests of the Company and its Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the 2023/2024 AGM.

XI. RESPONSIBILITY STATEMENT

This circular, 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 circular 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 in this circular misleading.

XII. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Details of the Directors proposed to be re-elected at the 2023/2024 AGM) and Appendix II (Explanatory Statement to Repurchase Mandate) to this circular.

Yours faithfully,
By Order of the Board
Wang Li Feng
Chairman and Non-executive Director

Mr. Fan Xiaoling

Mr. Fan Xiaoling ("**Mr. Fan**"), aged 40, was appointed as an executive Director of the Company on 5 December 2019. He is currently the chairman of the executive committee, a member of the strategy and development committee of the Company, and also a director of certain subsidiaries of the Group's electronics business.

Mr. Fan has over 17 years of experience in the electronics industry. He has strong abilities in supply chain strategy, sales and operation planning, demand planning, forecasting development, quality management, logistics management and project management. He has extensive and successful experiences in North America, South East Asia, Finland, Germany, Brazil, Mexico, and United Kingdom market. He is the director of supply chain management of LTL Group, LLC., where he is mainly responsible for the supply chain management of semi-conductors and electronic products.

Mr. Fan obtained a Bachelor of Finance degree from East China Jiaotong University, China, in June 2008.

Mr. Fan has entered into a service contract with the Company for a term of three years, subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the bye-laws of the Company, and will be automatically renewed for subsequent terms of three years upon expiry of the term unless terminated by either party with prior written notice. The total amount of his emoluments for the year ended 31 March 2024 was approximately HK$1,420,000. The Board from time to time will determine his emoluments with reference to the recommendation of the remuneration committee of the Company with reference to his qualification and experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Fan (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) has not held any other positions in the Company and other members of the Group; (iii) does not have any other major appointments and qualifications; (iv) does not have any relationship with any Director, senior management of the Company, or substantial or controlling Shareholder; and (v) is not interested in any Shares within the meaning of the Part XV of the SFO.

Mr. Zhang De An

Mr. Zhang De An ("**Mr. Zhang**"), aged 62, was appointed as an independent non-executive Director of the Group since 23 April 2023. Mr. Zhang is a member of each of the audit committee, the remuneration committee and the nomination committee where he is responsible for providing independent advice to the Board.

Mr. Zhang obtained a Bachelor's degree in Political Economics from the Department of Economics of Peking University in 1984. Mr. Zhang was engaged in teaching in the Department of Economics of Anhui University from July 1984 to August 1987. He worked as a secretary in the Office of the President of Anhui University from August 1987 to July 1991, and served as the head of the Training Division of the Education Department of the People's Bank of Anhui Province from July 1991 to July 1993. He served as the secretary to the Chairman, the manager of the sales department and the deputy general manager of the HK Kawoo Group from July 1993 to June 2013, as well as acted as the general manager of Tianjin Galaxy Doctor Technology Development Company Limited* (天津銀河博士科技發展有限公司) from July 2013 to August 2016; the deputy general manager of China Great Wall Medical Investment Management Company Limited* (神州長城醫療投資管理有限公司) from August 2016 to May 2018; and the general manager of Shenzhen Junan Investment Development Company Limited* (深圳鈞安投資發展有限公司) since September 2018.

Mr. Zhang has entered into a service agreement with the Company for an initial fixed term of two years commencing from 23 April 2023, subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the bye-laws of the Company, and will be automatically renewed for subsequent terms of two years upon expiry of the initial term unless terminated by either party with prior written notice. Mr. Zhang has no fixed remuneration but he is entitled to receive director fee and/or remuneration determined by the Board from time to time based on his performance, experience, responsibilities and prevailing market conditions.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Zhang (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) has not held any other positions in the Company and other members of the Group; (iii) does not have any other major appointments and qualifications; (iv) does not have any relationship with any Director, senior management of the Company, or substantial or controlling Shareholder; and (v) is not interested in any Shares within the meaning of the Part XV of the SFO.

This explanatory statement contains all the information required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the 2023/2024 AGM in relation to the new Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the Company did not hold any treasury shares and the total number of issued Shares was 704,000,000, all of which were fully paid-up.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the 2023/2024 AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 70,400,000 Shares, representing 10% of the aggregate nominal value of issued Shares of the Company as at the Latest Practicable Date, during the period from the date of resolution granting the Repurchase Mandate until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws and other applicable laws to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or earnings per share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds which will be legally available for such purpose in accordance with its Memorandum of Continuance, Bye-laws and the Companies Act, the GEM Listing Rules, and the applicable laws and regulations of Bermuda. Bermuda law provides that the repurchase of Shares may only be effected (i) with respect to the par value of the Shares to be repurchased, out of the capital paid up thereon, the funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of Shares made for the purpose and (ii) with respect to any premium on the repurchase of such Shares, out of the share premium account or funds of the Company otherwise available for dividend or distribution.

4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is granted by the Shareholders. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

5. EFFECT ON THE TAKEOVERS CODE

If, as a result of a repurchase of shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the 2023/2024 AGM, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 704,000,000 to 633,600,000.

As at the Latest Practicable Date, Mr. Wang Li Feng, the chairman and a non-executive Director, was interested in 408,215,000 Shares, representing approximately 57.99% of the entire issued share capital of the Company.

The decrease of issued Shares resulted from the full exercise of the Repurchase Mandate will cause the percentage shareholding of Mr. Wang Li Feng to increase to approximately 64.43%. Such increase will not give rise to an obligation to make a Mandatory General Offer under Rule 26 and 32 of the Takeovers Code.

Save for the above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Board currently has no intention to exercise the Repurchase Mandate to the extent which will trigger a mandatory offer under Rule 26 and 32 of the Takeovers Code.

The Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float falling below 25% or such other minimum percentage prescribed by the GEM Listing Rules from time to time.

6. SHARE PRICE

Since trading in the shares of the Company on GEM of the Stock Exchange was suspended from 9:00 a.m. on 2 July 2024 until it was resumed at 9:00 a.m. on 12 August 2025, the highest and lowest prices at which the Shares had been traded on the Stock Exchange during the previous twelve months and prior to the Latest Practicable Date were as follows:

	Share Price	
	Highest	**Lowest**
	HK$	*HK$*
2025		
August	0.156	0.100
September (up to Latest Practicable Date)	0.107	0.096

7. REPURCHASE OF SHARES

The Company had not purchased any Shares in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

8. GENERAL

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any Associates of any Director, have any present intention in the event that the Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No core connected person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of Bermuda.

NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR OF 2023/2024

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)

(the "**Company**")

NOTICE IS HEREBY GIVEN that an annual general meeting for the year of 2023/2024 (the "**2023/2024 AGM**") of the Company will be held at RM 704, 7/F., Han Tang Building, Overseas Chinese Town, Nanshan, Shenzhen on Tuesday, 30 September 2025 at 4:00 p.m.. To consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions:

1. As special business, to resolve, ratify and confirm the 2023/2024 AGM as the annual general meeting of the Company for the year ended 31 March 2024.

2. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company ("**Directors**") and the independent auditor of the Company ("**Auditor**") for the year ended 31 March 2024.

3. To re-appoint Prism Hong Kong Limited (formerly known as Prism Hong Kong and Shanghai Limited) as the Auditor and to authorise the board of Directors (the "**Board**") to fix their remuneration.

4. To approve and re-elect the following as Directors (the "**Retiring Directors**"), each as a separate resolution:

   (a) Mr. Fan Xiaoling, as an executive Director;

   (b) Mr. Zhang De An, as an independent non-executive Director.

5. To authorize the Board to fix the remunerations of the Director and to ratify any remuneration of the Directors that have been fixed by the Board.

6. "**THAT**:

a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with unissued shares in the Company ("**Shares**") or securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers either during or after the Relevant Period, in addition to any Shares which may be issued from time to time (a) on a Rights Issue (as hereinafter defined); or (b) upon the exercise of any options under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares; or (c) upon the exercise of rights of subscription or conversion attaching to any warrants or convertible bonds issued by the Company or any securities which are convertible into Shares the issue of which warrants and other securities has previously been approved by shareholders of the Company; or (d) as any scrip dividend or similar arrangements pursuant to Bye-laws of the Company or other applicable laws, not exceeding twenty (20) per cent of the aggregated number of issued Shares of the Company (excluding treasury shares) as at the date of this resolution; and

(a) for the purpose of this resolution, "**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

i. the conclusion of the next annual general meeting of the Company;

ii. the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company and other applicable laws to be held; and

iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

and "**Rights Issue**" means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractions entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or of the requirements of any recognised regulatory body or any stock exchange applicable to the Company).

Any reference to an allotment, issue, grant, offer or disposal of shares of the Company shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, warrants, options or similar rights to subscribe for shares in the Company) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and applicable laws and regulations."

7. "**THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares, and that the exercise by the Directors of all powers of the Company to purchase Shares subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved, subject to the following conditions:

   (a) such mandate shall not extend beyond the Relevant Period (as hereinafter defined);

   (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares at such price as the Directors may at their discretion determine;

   (c) the Shares to be repurchased by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall be no more than ten (10) per cent of the Shares in issue at the date of passing this resolution; and

   (d) for the purpose of this resolution, "**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

      i. the conclusion of the next annual general meeting of the Company;

      ii. the expiration of the period within which the next annual general meeting of the Company is required by Bye-laws of the Company and other applicable laws to be held; and

      iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting."

8. "**THAT**, subject to the availability of unissued Shares and conditional upon the resolutions no. 6 and 7 above being passed, the number of Shares which are repurchased by the Company pursuant to and in accordance with resolution no. 7 above shall be added to the number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution no. 6 above."

By Order of the Board
Wang Li Feng
Chairman and Non-executive Director

Hong Kong, 8 September 2025

Explanatory notes:

(1) A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the 2023/2024 AGM is entitled to appoint more than one proxy or a duly authorised corporate representative to attend and vote in his stead. A proxy needs not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the 2023/2024 AGM and any adjournment of the 2023/2024 AGM should he so wish. In such event, his form of proxy will be deemed to have been revoked.

(2) A form of proxy for the 2023/2024 AGM is enclosed with the Company's circular dated 8 September 2025. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with a valid power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not less than 48 hours before the time appointed for holding the 2023/2024 AGM or any adjournment thereof.

(3) The record date for determining the eligibility of shareholders of the Company (except holders of treasury shares, if any) to attend and vote at the 2023/2024 AGM is Tuesday, 30 September 2025. The register of members of the Company will be closed from Thursday, 25 September 2025 to Tuesday, 30 September 2025 (both dates inclusive), for the purposes of determining the entitlements of the members of the Company to attend and vote at the 2023/2024 AGM. No transfers of Shares will be registered during the said period. In order to qualify for the aforesaid entitlements, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong no later than 4:00 p.m. on Wednesday, 24 September 2025.

(4) In the case of joint holders of a share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

As at the date of this notice, the executive Director is Mr. Fan Xiaoling; the non-executive Director is Mr. Wang Li Feng (Chairman); and the independent non-executive Directors are Dr. Yan Ka Shing (Lead Independent Director), Mr. Zhang De An, Ms. Lo Choi Ha and Ms. Yeung Sum.