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UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED

環球實業科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1026)

MEMORANDUM OF UNDERSTANDING

IN RELATION TO

THE PROPOSED INVESTMENT IN A PROPERTY PROJECT IN CHINA

This announcement is made by Universal Technologies Holdings Limited (the “**Company**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Shenzhen Huanye Universal Technologies Co., Ltd. (深圳市環業環球科技有限公司) (“**Huanye Universal**”, an indirect wholly-owned subsidiary of the Company) entered into a non-legally binding memorandum of understanding (the “**MOU**”) with Dongguan Liyuan Industrial Investment Co., Ltd. (東莞市麗園實業投資有限公司) (the “**Target Company**”) dated as of 4 December 2020, pursuant to which Huanye Universal proposed to invest in not less than 51% equity interest in the Target Company (the “**Proposed Investment**”) by way of subscription of new equity or acquisition of equity from the existing shareholders of the Target Company.

The Target Company is a limited liability company established under the laws of the People’s Republic of China (the “**PRC**”) with a scope of business including industrial investment, property investment and property management. According to the information provided by the Target Company, (a) the Target Company is currently engaged in the development of plots of land in Yantian, Fenggang Town, Dongguan City, Guangdong Province, the PRC with a total site area of approximately 80,000 square meters, with the view to carrying out “Three-old” Transformation on the said site; and (b) as at the date of this announcement, the registered capital of the Target Company is 80% held by Dongguan Yunqi Investment Co., Ltd. (東莞市雲旗投資有限公司) (“**Yunqi**”), which is in turn 75% owned by Chen Quanjun, a PRC national. To the best knowledge of the Directors after making all reasonable enquiries, the Target Company and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons.

The Proposed Investment is subject to, amongst other things, the conducting of due diligence over the affairs of the Target Company and the signing of a formal binding agreement within 120 days after the date of the MOU (or such longer period as extended by mutual agreement between the parties) (the “**Exclusivity Period**”). The Target Company has agreed not to negotiate with any other potential investors in relation to the subject matter of the MOU during the Exclusivity Period. Save and except the clauses regarding exclusivity, due diligence, costs and expenses, and governing law and jurisdiction which are legally binding, all other provisions of the MOU are non-legally binding.

If the MOU proceeds to signing of a formal binding agreement, it is currently expected that the Proposed Investment may constitute a discloseable transaction for the Company under Chapter 14 of the Rules Governing the Listing of Securities on the Stock Exchange. Further announcement(s) relating to the Proposed Investment may be made by the Company as and when necessary.

Shareholders and potential investors of the Shares should note that the Proposed Investment may or may not materialize. Shareholders and investors should exercise caution in dealing with the securities of the Company.

By Order of the Board
UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED
Chen Jinyang
Chairman & Chief Executive Officer

Hong Kong, 6 December 2020

As at the date of this announcement, the Board of Directors of the Company comprises three executive Directors namely Mr. Chen Jinyang (Chairman and Chief Executive Officer), Ms. Zhu Fenglian and Ms. Zhang Haimei; one non-executive Director namely Mr. Xuan Zhensheng; and three independent non-executive Directors namely Dr. Cheung Wai Bun, Charles, J.P., Mr. David Tsoi and Mr. Chao Pao Shu George.