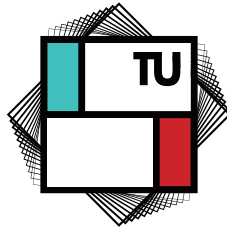


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TIMES UNIVERSAL GROUP HOLDINGS LIMITED

時代環球集團控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2310)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Times Universal Group Holdings Limited (the “**Company**”) refers to the announcement dated 31 December 2021 jointly published by the Company and Great Match International Limited (the “**Offeror**”) in relation to the Mandatory unconditional Cash Offer to be made by Elstone Securities Limited on behalf of the Offeror to acquire all the Offer shares (the “**Offer**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

The Company is pleased to announce that Astrum Capital Management Limited, a corporation licensed by the SFC to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO, has been appointed as the independent financial advisers of the Company (the “**Independent Financial Adviser**”) to advise the Independent Board Committee in respect of the Offer and, in particular, as to whether the terms of the Offer are fair and reasonable and as to acceptance of the Offer. Such appointment has been approved by the Independent Board Committee in accordance with Rule 2.1 of the Takeovers Code.

An offeree board circular containing, among other things, the letter from the board, the letter of advice of the Independent Financial Adviser to the Independent Board Committee in respect of the Offer and the letter of recommendation from the Independent Board Committee to the Shareholders in respect of the Offer will be issued by the Company to the Shareholders in accordance with the requirements of the Takeovers Code.

WARNING

Shareholders and potential investors are reminded to monitor the announcements to be made by the Company or jointly by the Offeror and the Company in respect of the progress of the Offer and are advised to exercise caution when dealing in the Shares. If Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.

On behalf of the Board
Times Universal Group Holdings Limited
TAI KWOK KEUNG KENNY
Executive Director

Hong Kong, 13 January 2022

As at the date hereof, the executive Directors are Ms. YEUNG So Mui, Mr. CHOI Yun Chor, Mr. NG Kwai Wah Sunny, Mr. CHEN Jian, Mr. TAI Kwok Keung Kenny and Mr. LIN Junwei; and the independent non-executive Directors are Ms. LAI Cheuk Yu Cherrie, Mr. TING Wong Kacee and Dr. LOKE Yu (alias Loke Hoi Lam).

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.