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NATIONAL UNITED RESOURCES HOLDINGS LIMITED

國家聯合資源控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 254)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by National United Resources Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) on a voluntary basis to keep its shareholders and potential investors abreast of the latest business development of the Group.

Since the outbreak of the coronavirus disease (the “**COVID-19**”) epidemic, the shuttle bus transportation, passenger operation and car rental services business of the Group (the “**Existing Business**”) has been intermittently affected by the preventive measures imposed by the Beijing municipal government, which had led to temporary reduction in customer demand for commuter bus services and travel needs at various intervals. Except at times when travel restrictions have been imposed, the overall performance of the Existing Business remained stable. The Company nevertheless realised that the concentration in geographic coverage of the Existing Business has made it extremely susceptible to any emergency preventive measures imposed in Beijing. To hedge against the risk of any unexpected preventive measures imposed on a designated city, the Company has been exploring opportunities to expand the scope and geographical coverage of the business of the Group.

Leveraging on the background and experience in the transportation industry, the Group has been exploring to tap into the freight and logistics industry. In particular, the directors of the Company (the “**Directors**”) noted that the demand for logistics services remained extremely high irrespective of the pandemic in China and are of the view that tapping into the freight and logistics industry (the “**New Business**”), and where opportunities arise, establishing its own related trading company to facilitate the New Business and to provide one-stop service to end customers, will be a good business opportunity for the Group to diversify the Group’s business scope with a view to broadening the Group’s revenue base to enhance its profitability and risk aversion abilities, and offer better returns to the shareholders of the Company. The Company is currently exploring into providing logistics services in areas of iron ore and coal

transportation as well as food products and supplies transportation. The Group will take conservative and prudent business strategies to broaden its source of income if the Group sees fit. Notwithstanding the Group's intention to develop the New Business, the Existing Business will continue to remain as the core business of the Group.

The board of Directors will also continue to closely monitor the development of COVID-19 and the risks and uncertainties faced by the Group as a result of COVID-19. The Company will take appropriate measures as necessary and make further announcements as and when appropriate.

Further announcement(s) regarding the development of the New Business will be made by the Company as and when appropriate in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
National United Resources Holdings Limited
Ji Kaiping
Chairman

Hong Kong, 19 May 2022

As at the date of this announcement, the executive Directors are Mr. Ji Kaiping (Chairman), Mr. Guo Peiyuan, Ms. Mao Na, Ms. Ma Wenjing and Mr. Qiu Keshan, the non-executive Director is Mr. An Jingwen, and the independent non-executive Directors are Mr. Li Wen, Mr. Qiu Ke and Ms. Chen Yen Yung.