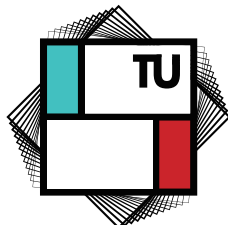


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TIMES UNIVERSAL GROUP HOLDINGS LIMITED

時代環球集團控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2310)

CLARIFICATION ANNOUNCEMENT AND STATUS OF PUBLIC FLOAT

Reference is made to the announcement (the “**Announcement**”) of Times Universal Group Holdings Limited (the “**Company**”) dated 29 July 2022, in respect of, amongst others the appointment of Mr. Huang Xiangyang (“**Mr. Huang**”) as an independent non-executive director (the “**Director**”) of the Company. Unless otherwise specified, capitalised terms used in this announcement have the same meanings as defined in the Announcement.

Clarification announcement

It was disclosed in the Announcement that as at the date of the Announcement, Mr. Huang was interested in 1,000,000 Shares, representing approximately 0.09% of the entire issued share capital of the Company.

The Company would like to clarify that the spouse of Mr. Huang holds 500,000 Shares and as a result, Mr. Huang is deemed under Part XV of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong) to be interested in 1,500,000 Shares, representing approximately 0.14% of the entire issued share capital of the Company.

Save as disclosed above, all the information in the Announcement shall remain unchanged.

Status of public float

As of 29 July 2022, Great Match International Limited (“**Great Match**”), the controlling shareholder of the Company which is wholly-owned by Mr. Choi Yun Chor, the chairman and an executive Director, held 818,656,014 Shares, representing approximately 74.91% of the entire issued share capital of the Company. Following the appointment of Mr. Huang on 29 July 2022, Mr. Huang and his spouse became core connected persons of the Company, and the Shares held by Mr. Huang and his spouse should be excluded from the public float of the Company.

Taking into account the Shares held by Great Match, Mr. Huang and his spouse, only 272,721,181 Shares, representing approximately 24.95% of the entire issued share capital of the Company are held by the public shareholders of the Company on 29 July 2022 and accordingly, the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules is not satisfied since 29 July 2022.

To the best knowledge, information and belief of the Directors, the table below sets out the shareholding structure of the Company as at the date of this announcement:

Shareholders	Number of Shares	Approximate % <i>(Note 1)</i>
Great Match <i>(Note 2)</i>	818,656,014	74.91
Mr. Huang and his spouse	1,500,000	0.14
Public Shareholders	<u>272,721,181</u>	<u>24.95</u>
Total	<u>1,092,877,195</u>	<u>100.00</u>

Notes:

1. Certain percentage figures included in this table have been subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding them.
2. Great Match is a company incorporated in the British Virgin Islands with limited liability and is wholly and beneficially owned by Mr. Choi Yun Chor.

For the compliance of the requirement of Rule 8.08(1)(a) of the Listing Rules in the future, remedial actions on the internal control measures have been adopted by the Company.

The Company and Great Match will take appropriate steps to ensure that sufficient public float exists in the Shares as soon as possible.

Further announcement(s) will be made by the Company regarding the restoration of public float in the Shares as and when appropriate in accordance with the Listing Rules.

By order of the Board
Times Universal Group Holdings Limited
CHOI Yun Chor
Chairman and executive Director

Hong Kong, 17 August 2022

As at the date hereof, the executive Directors are Mr. CHOI Yun Chor, Mr. CHEN Jian and Mr. TAI Kwok Keung, Kenny; and the independent non-executive Directors are Ms. LAI Cheuk Yu Cherrie, Dr. LOKE Yu (alias Loke Hoi Lam) and Mr. Huang Xiangyang.