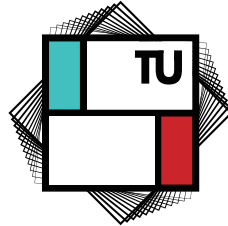


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TIMES UNIVERSAL GROUP HOLDINGS LIMITED

時代環球集團控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2310)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (“**Directors**”) of Times Universal Group Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that with effect from 1 September 2022, Dr. LOKE Yu (alias Loke Hoi Lam) (“**Dr. Loke**”) resigned as an independent non-executive Director and cease to be the chairman of the audit committee, member of the remuneration committee and nomination committee of the Board, in order to devote more time to his other personal commitments.

Dr. Loke has confirmed that he has no disagreement with the Board and there is no other matter which needs to be brought to the attention of the shareholders of the Company and the Stock Exchange of Hong Kong Limited in relation to his resignation.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Loke for his valuable contributions to the Company during his tenure of office.

Following the resignation of Dr. Loke with effect from 1 September 2022, the Company has two independent non-executive Directors and the audit committee of the Board comprises of only two members. It results in non-compliance with the requirements under Rules 3.10 and 3.21 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

As such, the Board will make its best endeavours to identify suitable candidate to fill the vacancy as soon as practicable and within three months from 1 September 2022 in order to ensure compliance by the Company with the requirements under the Listing Rules. The Company will make further announcement as soon as practicable after the appointment of the new independent non-executive Director.

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

Hong Kong, 1 September 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 and Mr. HUANG Xiangyang.