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INSIDE INFORMATION

This announcement is made by Tai United Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcements of the Company dated 13 February 2023 and 9 March 2023 in relation to, among others, inside information of the Company (the “**Announcements**”). Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Announcements.

PLEDGES ALLEGED TO HAVE BEEN PROVIDED BY SUBSIDIARIES OF THE COMPANY

Pledges alleged to have been provided by Jinzhou Jiachi

The Company recently became aware that two pledges were alleged to have been provided by Jinzhou Jiachi as one of the pledgors under two bank loans, the borrowers of which are third party companies, namely Ganzhou Juli Public Facilities Co., Ltd. (贛州聚利公共設施建設有限公司) (the “**Ganzhou Juli Loan**”) and Harbin Dili Fresh Agricultural Produce Enterprise Management Co., Ltd. (哈爾濱地利生鮮農產品企業管理有限公司) (“**Dili Fresh**”, the relevant bank loan taken out by it being the “**First Dili Fresh Loan**”). Mr. Dai and other companies in the PRC were either guarantors or pledgors of such bank loans and in particular, Guangzhou Rongzhi was alleged to be one of the pledgors under the First Dili Fresh Loan as mentioned below. Based on the information available to the Company, Jinzhou Jiachi pledged its operating rights of an underground shopping mall located in Jinzhou to secure the repayment obligations of the said borrowers under the two bank loans, which amounted to approximately RMB1.6 billion (with respect to the Ganzhou Juli Loan) and approximately RMB1.6 billion (with respect to the First Dili Fresh Loan), respectively, as at the date of this announcement.

Based on information available to the Company, the pledge contracts alleged to have been entered into by Jinzhou Jiachi were dated 2018 and at the prevailing time, Jinzhou Jiachi was not a subsidiary of the Company, but a company indirectly controlled by Mr. Dai. The Group acquired the entire interest in Jinzhou Jiachi from Mr. Dai through an acquisition that completed in April 2021. Based on the legal opinion obtained by the Group for purpose of the Jinzhou Acquisition and the enterprise credit report from the Credit Reference Center, The People's Bank of China (中國人民銀行徵信中心), the existence of the said pledges provided by Jinzhou Jiachi was not revealed as at the time of the Jinzhou Acquisition.

Pledges alleged to have been provided by Guangzhou Rongzhi

The Company also recently became aware that two pledges were alleged to have been provided by Guangzhou Rongzhi as one of the pledgors under two bank loans, one of them being the Dili Fresh First Loan and the other also taken out by Dili Fresh as the borrower (the “**Second Dili Fresh Loan**”). Mr. Dai and other companies in the PRC were either guarantors or pledgors of such bank loans and in particular, Jinzhou Jiachi was alleged to be one of the pledgors under the First Dili Fresh Loan as mentioned above. Based on the information available to the Company, Guangzhou Rongzhi pledged its operating rights of an underground shopping mall located in Guangzhou to secure the repayment obligations of Dili Fresh under the two bank loans, which amounted to approximately RMB1.6 billion (with respect to the First Dili Fresh Loan) and approximately RMB593 million (with respect to the Second Dili Fresh Loan), respectively, as at the date of this announcement.

Based on information available to the Company, the pledge contracts alleged to have been entered into by Guangzhou Rongzhi were dated 2018 and at the prevailing time, Guangzhou Rongzhi was not a subsidiary of the Company, but a company indirectly controlled by Mr. Dai. The Group acquired the entire interest in Guangzhou Rongzhi from Mr. Dai through an acquisition that completed in April 2021. Based on the legal opinion obtained by the Group for purpose of the Guangzhou Acquisition and the enterprise credit report from the Credit Reference Center, The People's Bank of China (中國人民銀行徵信中心), the existence of the said pledges provided by Guangzhou Rongzhi was not revealed as at the time of the Guangzhou Acquisition.

The Company, Jinzhou Jiachi and Guangzhou Rongzhi reserve all rights and remedies they may have against Mr. Dai and other relevant parties.

Shareholders of the Company and other investors are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
Tai United Holdings Limited
Wang Hongfang
Chairman and Chief Executive Officer

Hong Kong, 28 March 2023

As at the date of this announcement, the board of directors of the Company consists of Mr. Wang Hongfang and Mr. Zheng Yuchun as executive directors; Mr. Xiao Yiqun as non-executive director; and Dr. Gao Bin, Ms. Liu Yan and Mr. Tang King Shing as independent non-executive directors.