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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, 9 March 2023 and 28 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.

### **LITIGATION CLAIMS AGAINST SUBSIDIARIES OF THE COMPANY**

#### **Litigation claim against Jinzhou Jiachi**

The Company noted that a litigation claim had been brought in the PRC by the Claimant Bank against among others, Jinzhou Jiachi, which was alleged to have provided a pledge against its operating rights of an underground shopping mall located in Jinzhou to secure the repayment obligations of the borrower under the Ganzhou Juli Loan, the borrower of such bank loan being a third party company. Mr. Dai and other companies in the PRC were also defendants in the said litigation claim. Based on information set out in the claim documents, the total amount claimed by the Claimant Bank against relevant defendants was approximately RMB1.6 billion.

Based on information in the claim, the pledge contract alleged to have been entered into by Jinzhou Jiachi was dated 3 December 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 through the Jinzhou Acquisition that completed in April 2021. Based on the legal opinion obtained by the Group for the 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 pledge by Jinzhou Jiachi was not revealed as at the time of the Jinzhou Acquisition.

### **Litigation claim against Jinzhou Jiachi and Guangzhou Rongzhi**

The Company also noted that a litigation claim had been brought in the PRC by the Claimant Bank against among others, Jinzhou Jiachi and Guangzhou Rongzhi, each of which were alleged to have provided a pledge against its operating rights of an underground shopping mall located in Jinzhou (with respect to Jinzhou Jiachi) and against its operating rights of an underground shopping mall located in Guangzhou (with respect to Guangzhou Rongzhi) to secure the repayment obligations of the borrower under the First Dili Fresh Loan, the borrower of such bank loan being a third party company. Mr. Dai and other companies in the PRC were also defendants in the said litigation claim. Based on information set out in the claim documents, the total amount claimed by the Claimant Bank against relevant defendants was approximately RMB1.6 billion.

Based on information in the claim, the pledge contracts alleged to have been entered into by Jinzhou Jiachi and Guangzhou Rongzhi were both dated 21 November 2018 and at the prevailing time, Jinzhou Jiachi and Guangzhou Rongzhi were not subsidiaries of the Company, but companies indirectly controlled by Mr. Dai. The Group acquired the entire shareholding interest in each of Jinzhou Jiachi and Guangzhou Rongzhi from Mr. Dai through the Jinzhou Acquisition and the Guangzhou Acquisition that completed in April 2021. Based on the legal opinion obtained by the Group for the purpose of the Jinzhou Acquisition and the Guangzhou Acquisition, and the enterprise credit reports 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 by Jinzhou Jiachi and Guangzhou Rongzhi were not revealed as at the time of the Jinzhou Acquisition and the Guangzhou Acquisition.

## **Litigation claim against Guangzhou Rongzhi**

The Company also noted that a litigation claim had been brought in the PRC by the Claimant Bank against among others, Guangzhou Rongzhi, which was alleged to have provided a pledge against its operating rights of an underground shopping mall located in Guangzhou (the “**Guangzhou Shopping Mall**”) to secure the repayment obligations of the borrower under the Second Dili Fresh Loan, the borrower of such bank loan bring a third party company. Mr. Dai and other companies in the PRC were also defendants in the said litigation claim. Based on information set out in the claim documents, the total amount claimed by the Claimant Bank against relevant defendants was approximately RMB593.5 million.

Based on information in the claim, the pledge contract alleged to have been entered into by Guangzhou Rongzhi was dated 5 December 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 through the Guangzhou Acquisition that completed in April 2021. Based on the legal opinion obtained by the Group for the 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 pledge by Guangzhou Rongzhi was not revealed as at the time of the Guangzhou Acquisition.

PRC legal counsel has been engaged to advise on the said litigation claims. 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, 4 April 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.*