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## PROFIT WARNING

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

The board (“**Board**”) of directors (“**Directors**”) of the Company wishes to inform the shareholders (“**Shareholders**”) and potential investors of the Company that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (“**FY2022**”) and the information currently available to the Board, the Group expects to record, for FY2022 a substantial loss before tax of no less than HK\$1.6 billion, compared to that for the year ended 31 December 2021 (“**FY2021**”), in which the audited loss before tax of the Group was approximately HK\$470.1 million. The expected increase in loss before tax was mainly attributable to the (i) decrease in fair value of investment properties and impairment loss on intangible assets in the PRC recognised resulting from the continuous adverse impact of the outbreak of COVID-19 pandemic; (ii) increase in finance costs associated with the acquisition of the Guangzhou shopping mall (FY2021: approximately HK\$130.6 million); and (iii) provisions for financial guarantees provided to onshore banks in the PRC in relation to third party loans.

The Company is in the process of finalising its consolidated financial results for FY2022. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group for FY2022 and currently available information of the Group, which is subject to further review by the Board and the audit or review by the auditors of the Company. The Shareholders and potential investors of the Company are advised to refer to the final results announcement of the Company for FY2022 for details, which is expected to be released on or around 14 April 2023.

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

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

Hong Kong, 12 April 2023

As at the date of this announcement, the Board comprises the following Directors:

*Executive Directors:*

Mr. Wang Hongfang

*(Chairman and Chief Executive Officer)*

Mr. Zheng Yuchun *(Executive President)*

*Independent non-executive Directors:*

Dr. Gao Bin

Ms. Liu Yan

Mr. Tang King Shing

*Non-executive Director:*

Mr. Xiao Yiqun