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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 9 March 2023 and 4 April 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 claims against Guangzhou Rongzhi

As mentioned in the announcement of the Company dated 9 March 2023, the Company became aware of the existence of and subsequently obtained certain guarantee contracts alleged to have been entered into by Guangzhou Rongzhi in 2019.

The Company recently noted that three litigation claims had been brought in the PRC by another onshore bank (the “**Other Claimant Bank**”) against among others, Guangzhou Rongzhi, which was alleged to have provided guarantee as one of the guarantors of three bank loans, the borrowers of which being third party companies, namely Shenyang Shenghe Public Facilities Management Co., Ltd. (瀋陽盛和公共設施管理有限公司), Shenyang Ruifan Public Facilities Management Co., Ltd. (瀋陽睿凡公共設施管理有限公司) and Shenyang Fangcheng Diyi Dadao Public Facilities Management Co., Ltd. (瀋陽方城地一大道公共設施管理有限公司), respectively. Mr. Dai and other companies in the PRC were also defendants in the said litigation claims. Based on information set out in the claim documents, the total amounts claimed by the Other Claimant Bank against relevant defendants were approximately RMB209.0 million, RMB154.5 million and RMB210.8 million, respectively.

Based on information in the claims, the guarantee contracts alleged to have been entered into by Guangzhou Rongzhi were dated 21 June 2019 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 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) obtained by the Group for the purpose of the Guangzhou Acquisition, the existence of the said guarantees by Guangzhou Rongzhi were not revealed as at the time of the Guangzhou Acquisition.

PRC legal counsel has been engaged to advise on the aforementioned litigation claims. The Company and Guangzhou Rongzhi reserve all rights and remedies they may have against Mr. Dai and other relevant parties.

Litigation claim against Jinzhou Jiachi

The Company recently noted that a litigation claim had been brought in the PRC by a former supplier of the Group (the “**Former Supplier for Construction Services**”), being a third party company, against Jinzhou Jiachi. Based on information set out in the claim documents, Jinzhou Jiachi was alleged to have failed to settle a small portion of the aggregate construction fees due for services rendered by the Former Supplier for Construction Services, with the total amount claimed by it against Jinzhou Jiachi amounting to approximately RMB1.8 million (the “**Construction Claimed Amount**”).

The Company further noted that the Former Supplier for Construction Services had applied for the preservation of assets of Jinzhou Jiachi, and a civil ruling (民事裁定書) from the relevant PRC court (the “**Construction Services Civil Ruling**”) had been received which ordered the assets of Jinzhou Jiachi for the Construction Claimed Amount be seized. As at the date of this announcement, an aggregate amount of approximately RMB1.8 million onshore bank deposits of Jinzhou Jiachi have been frozen pursuant to the Construction Services Civil Ruling.

PRC counsel has been engaged on advise on the Construction Services Civil Ruling and the aforementioned litigation claim, including any counterclaims Jinzhou Jiachi may have against the Former Supplier for Construction Services.

OTHERS

As mentioned in the announcement of the Company dated 4 April 2023, a litigation claim had been brought in the PRC by the Claimant Bank against among others, Jinzhou Jiachi and Guangzhou Rongzhi.

The Company recently noted that the Claimant Bank had applied for the preservation of all defendants under such litigation claim, including assets of both Jinzhou Jiachi and Guangzhou Rongzhi, and a civil ruling (民事裁定書) from the relevant PRC court (the “**First Dili Fresh Loan Litigation Civil Ruling**”) had been received which ordered the deposits of the defendants under such litigation claim amounting to approximately RMB1.5 billion be frozen, or their assets of equivalent value be seized. As at the date of this announcement, an aggregate amount of approximately RMB11.1 million onshore bank deposits of both Jinzhou Jiachi and Guangzhou Rongzhi have been frozen pursuant to the First Dili Fresh Loan Litigation Civil Ruling.

PRC counsel has been engaged to advise on the First Dili Fresh Loan Litigation Civil Ruling. The Company, Jinzhou Jiachi and Guangzhou Rongzhi reserve all rights and remedies they may have in respect of such ruling.

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, 14 July 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; and Dr. Gao Bin, Ms. Liu Yan and Mr. Tang King Shing as independent non-executive directors.