

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



INSIDE INFORMATION

This announcement is made by Tai United Holdings Limited (the “**Company**”) 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 announcement of the Company dated 29 November 2023 in relation to, among others, inside information of the Company (the “**Announcement**”). Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Announcement.

UPDATE ON THE LITIGATION CLAIMS AGAINST SUBSIDIARIES OF THE COMPANY

Litigation claim against Jinzhou Jiachi with respect to the Ganzhou Juli Loan

Jinzhou Jiachi recently received a notice for enforcement (執行通知書) (the “**Ganzhou Juli Enforcement Notice**”), a disclosure order to report conditions of financials (報告財產令) and a ruling for enforcement (執行裁定書) (the “**Ganzhou Juli Enforcement Ruling**”) from the Intermediate People’s Court of Jinzhou Municipality, Liaoning Province (遼寧省錦州市中級人民法院) in relation to the Ganzhou Juli Judgment as referred to in the Announcement. According to the Ganzhou Juli Enforcement Notice and the Ganzhou Juli Enforcement Ruling, the Ganzhou Juli Judgment has become effective, and the relevant PRC court ordered that (i) bank deposits or other properties amounting to approximately RMB1,655.2 million of the borrower and guarantors (including, among others, Mr. Dai and other companies in the PRC) of the Ganzhou Juli Loan be frozen; (ii) the operating rights (trade receivables) of the shopping malls owned by the pledgors (including, among others, Jinzhou Jiachi and other companies in the PRC) be seized; and (iii) the defendants to the relevant litigation claim to pay the enforcement amount of approximately RMB1,653.5 million along with execution fees (執行費) of approximately RMB1.7 million to the relevant PRC court within seven days upon service of the Ganzhou Juli Enforcement Notice on the defendants, failing which the defendants are required to report the current condition of their financials and for the year

prior to the receipt of the Ganzhou Juli Enforcement Notice to the relevant PRC court. Should the defendants fail to adhere to the Ganzhou Juli Enforcement Notice, the defendants may face additional consequences, including but not limited to travel ban, restrictions on high spendings, public censure and recording in credit records and list of dishonest parties subject to enforcement etc.

Litigation claim against Jinzhou Jiachi and Guangzhou Rongzhi with respect to the First Dili Fresh Loan

Jinzhou Jiachi and Guangzhou Rongzhi each recently received a notice for enforcement (執行通知書) (the “**First Dili Fresh Enforcement Notice**”), a disclosure order to report conditions of financials (報告財產令) and a ruling for enforcement (執行裁定書) (the “**First Dili Fresh Enforcement Ruling**”) from the Intermediate People’s Court of Jinzhou Municipality, Liaoning Province (遼寧省錦州市中級人民法院) in relation to the First Dili Fresh Judgment as referred to in the Announcement. According to the First Dili Fresh Enforcement Notice and the First Dili Fresh Enforcement Ruling, the First Dili Fresh Judgment has become effective, and the relevant PRC court ordered that (i) bank deposits or other properties amounting to approximately RMB1,523.2 million of the borrower and guarantors (including, among others, Mr. Dai and other companies in the PRC) of the First Dili Fresh Loan be frozen; (ii) the operating rights (trade receivables) of the shopping malls owned by the pledgors (including, among others, Jinzhou Jiachi, Guangzhou Rongzhi and other companies in the PRC) be seized; and (iii) the defendants to the relevant litigation claim to pay the enforcement amount of approximately RMB1,521.6 million along with execution fees (執行費) of approximately RMB1.6 million to the relevant PRC court within seven days upon service of the First Dili Fresh Enforcement Notice on the defendants, failing which the defendants are required to report the current condition of their financials and for the year prior to the receipt of the First Dili Fresh Enforcement Notice to the relevant PRC court. Should the defendants fail to adhere to the First Dili Fresh Enforcement Notice, the defendants may face additional consequences, including but not limited to travel ban, restrictions on high spendings, public censure and recording in credit records and list of dishonest parties subject to enforcement etc.

As advised by the PRC legal counsel engaged for the purpose of advising on the aforementioned litigation claims, despite seizing the operating rights (trade receivables), the relevant PRC court is not entitled to taking over the daily operations of the shopping malls owned by each of Jinzhou Jiachi (the “**Jinzhou Shopping Mall**”) and Guangzhou Rongzhi (the “**Guangzhou Shopping Mall**”) pursuant to the Ganzhou Juli Enforcement Ruling and the First Dili Fresh Enforcement Ruling. The PRC court however may notify the Jinzhou Shopping Mall tenants and the Guangzhou Shopping Mall tenants, respectively, the existence of the Ganzhou Juli Enforcement Ruling and the First Dili Fresh Enforcement Ruling and request them to pay rental directly to the PRC court, rather than to Jinzhou Jiachi and Guangzhou Rongzhi (as appropriate), for enforcement purpose. As at the date of this announcement, to the best knowledge of the Company, Jinzhou Jiachi and Guangzhou Rongzhi, daily operations of the Jinzhou Shopping Mall and the Guangzhou Shopping Mall remain normal and no such notification from the PRC court has been issued to either Jinzhou Jiachi and/or the Jinzhou Shopping Mall tenants and/or Guangzhou Rongzhi and/or the Guangzhou Shopping Mall

tenants. However, if rentals from such tenants are to be paid directly to the PRC court as mentioned above, the Company expects there to be an impact on the operating cash flow of Jinzhou Jiachi and Guangzhou Rongzhi in the long run. As a means to mitigate such impact and considering all onshore bank accounts of Jinzhou Jiachi and Guangzhou Rongzhi have been frozen as at the date of this announcement, the Company has been in active negotiations with the claimant bank regarding the setting up of escrow account(s) to support the daily operations of the Jinzhou Shopping Mall and the Guangzhou Shopping Mall, and expects such account(s) would be available in the near future.

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 March 2024

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, Mr. Leung Ting Yuk and Ms. Song Yanjie as independent non-executive directors.