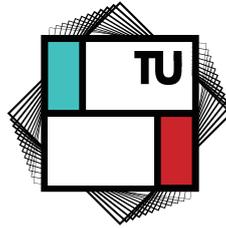


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance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



TIMES UNIVERSAL GROUP HOLDINGS LIMITED

時代環球集團控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2310)

ANNOUNCEMENT RESTORATION OF PUBLIC FLOAT

Reference is made to (i) the response document dated 11 March 2022 (the “**Response Document**”) issued by Times Universal Group Holdings Limited (the “**Company**”) in relation to mandatory unconditional cash offer by Elstone Securities Limited for and on behalf of Great Match International Limited (the “**Offeror**”) to acquire all the issued shares in the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) (the “**Offer**”); (ii) the announcement jointly issued by the Offeror and the Company dated 25 March 2022 in relation to, among other things, the close of the Offer, the results of the Offer, the settlement of the Offer and the public float of the Company (the “**Closing Announcement**”); and (iii) the announcement issued by the Company dated 30 March 2022 in relation to the grant of waiver by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) to the Company from strict compliance with Rule 8.08(1)(a) of the Listing Rules for the period from 25 March 2022 to 17 May 2022 (both days inclusive) (the “**Waiver Announcement**”).

Unless otherwise defined, all capitalised terms used herein shall have the same meanings as defined in the Response Document, the Closing Announcement, and the Waiver Announcement.

RESTORATION OF PUBLIC FLOAT

As disclosed in the Closing Announcement, immediately after the close of the Offer and subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances had been received, 264,981,181 Shares, representing approximately 24.25% of the entire issued share capital of the Company as at the date of the Closing Announcement, were held by the public (within the meaning of the Listing Rules). Accordingly, as at the date of the Closing Announcement, the Company did not satisfy the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules.

As disclosed in the Waiver Announcement, the Company had applied to, and had been granted by the Stock Exchange a waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for the period from 25 March 2022 to 17 May 2022 (both days inclusive). It is the intention of the Offeror to sell down approximately 8,238,118 Shares (subject to odd lot arrangements) as may be necessary to restore the public float requirement of the Company under Rule 8.08(1)(a) of the Listing Rules.

The Company was informed by the Offeror that during the period from 10 May 2022 to 17 May 2022, the Offeror has disposed of an aggregate 8,240,000 Shares (the “**Disposal**”), representing approximately 0.75% of the issued Shares as at the date of this announcement, by way of open market disposal of the Disposal Shares to independent third party(ies) (the “**Purchasers**”). To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Purchasers are not core connected persons (as defined under the Listing Rules) of the Company, and are members of the public (within the meaning of Rule 8.24 of the Listing Rules).

Following the Disposal, a total of 273,221,181 Shares, representing approximately 25% of the issued Shares, are held by the public. Accordingly, the minimum public float of 25% as required under Rule 8.08(1)(a) of the Listing Rules has been restored. Based on the information available to the Company, none of the purchaser(s) of the Disposal Shares becomes a substantial shareholder (as defined under the Listing Rules) of the Company immediately after completion of the Disposal.

Set out below is the shareholding structure of the Company (i) immediately after the close of the Offer, and (ii) immediately after the Disposal and as at the date of this announcement:

Shareholders	Immediately after the close of the Offer		Immediately after the Disposal and as at the date of this announcement	
	<i>Number of Shares</i>	<i>Approximate % (Note 1)</i>	<i>Number of Shares</i>	<i>Approximate % (Note 1)</i>
The Offeror and parties acting in concert with it (Note 2)	827,896,014	75.75	819,656,014	75.00
Public Shareholders	264,981,181	24.25	273,221,181	25.00
Total	<u>1,092,877,195</u>	<u>100.00</u>	<u>1,092,877,195</u>	<u>100.00</u>

Notes:

1. Certain percentage figures included in this table have been subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding them.

2. *The Offeror is a company incorporated in the British Virgin Islands with limited liability and is wholly and beneficially owned by Mr. Choi.*

By order of the Board
Times Universal Group Holdings Limited
Tai Kwok Keung Kenny
Executive Director

Hong Kong, 17 May 2022

As at the date hereof, the executive Directors are Mr. CHOI Yun Chor, Mr. CHEN Jian, Mr. TAI Kwok Keung Kenny and Mr. LIN Junwei; and the independent non-executive Directors are Ms. LAI Cheuk Yu Cherrie and Dr. LOKE Yu (alias Loke Hoi Lam).