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UNITAS HOLDINGS LIMITED

宏海控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8020)

QUARTERLY UPDATE ON RESUMPTION PROGRESS

Financial adviser to the Company



This announcement is made by Unitas Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.26A of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), 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).

Reference is made to the announcements of the Company dated 21 January 2022, 28 January 2022, 22 February 2022, 4 May 2022, 17 May 2022, 16 August 2022, 22 November 2022 (the “**Announcements**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

QUARTERLY UPDATES REGARDING BUSINESS OPERATION

The Company is an investment holding company. The principal activities of its subsidiaries are provision of dry bulk shipping and logistics agency services and IP automation and entertainment business.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to provide the shareholders and potential investors of the Company with updates on the latest operation of the Group as at the date of this announcement.

On 10 February 2023, the Company has published a positive profit alert. On 14 February 2023, the Company published its third quarterly results announcement for the nine months ended 31 December 2022 (the “**3Q Results**”). According to the 3Q Results, unaudited revenue of the Group for the nine months ended 31 December 2022 amounted to HK\$70,271,000, representing an increase of approximately 506.9% when compare with the corresponding period in 2021. Such increase was primarily attributable to the operation of the logistic agency services business and the opening of the integrated edutainment playground at the Westwood, Sai Wan of the Group since the second quarter of the financial year of 2022/23.

According to the 3Q Results, during the period under review, the Group has the Group’s business performance has been growing consistently since having successfully resumed the logistic agency services at the end of 2021 and expanded our IP automation and entertainment business into the operation of integrated edutainment and experience playground and brand management and marketing consulting services. The Group’s profit attributable to owners of the Company for the nine months ended 31 December 2022 was approximately HK\$1,809,000 compared to a loss of approximately HK\$3,819,000 in the corresponding period last year.

During the period under review, the Group recorded revenue from dry bulking shipping and logistic services of approximately HK\$55,102,000 (2021: HK\$699,000). Segment profit of the Group’s dry bulk shipping and logistic service business for the nine months ended 31 December 2022 was approximately HK\$3,765,000 when compared with profit of approximately HK\$472,000 in the same period last year. Such increase was mainly contributed by the expansion of the logistic agency business into different geographical location in Mainland China and Hong Kong.

During the period under review, the Group recorded revenue from IP automation and entertainment business of approximately HK\$15,169,000 (2021: approximately HK\$10,880,000), representing an increase of approximately 39.4%. Such increase was mainly contributed by the provision of IP-related brand management and marketing consulting services for entertainment venue in cultural industrial parks and shopping malls in PRC, Hong Kong and Macau with the Group’s experience and expertise in operating entertainment stores, fun parks and IP products and the opening of the integrated edutainment and experience playground named “Sooper Yoo” at the Westwood.

The Company expect that the edutainment and experience playground will continue to generate revenue in the forth quarter of 2022 and further assist the Company in demonstrating its compliance with GEM Rule 17.26.

With the solid foundation established by the management on the existing business segments and by leveraging the business network and expertise of the Group, it is believed that the Company is definitely having an exciting prospect and have also demonstrated the viability and sustainability of the Company’s business.

In the meantime, the Company actively communicates with the professionals and the Stock Exchange regarding trading resumption application and continues to take appropriate steps to fulfill the resumption condition and the Group will continue to review its existing businesses and its financial position from time to time and is committed to improving the existing business operations to increase its income in order to maximise the return to the Shareholders. The Company will continue to dedicate the best effort to lead the Group to strive for the best interests for the Company's shareholders.

SUSPENSION OF TRADING

Accordingly, trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on 17 May 2022 and will remain suspended until further notice. Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

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

By order of the Board
Unitas Holdings Limited
Maisy Ho
Chairlady

Hong Kong, 22 February 2023

As at the date of this announcement, the Company's executive Directors are Ms. Ho Chiu Ha Maisy (Chairlady), Mr. Lau Ling Tak and Ms. Man Wing Yee Ginny and the independent non-executive Directors are Mr. Siu Chi Yiu Kenny, Mr. Lee Chi Keung Jim and Dr. Chow Ho Wan, Owen.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and (ii) there are no other matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the website of the Stock Exchange at www.hkexnews.hk for a minimum period of seven days from the date of its posting. This announcement will also be published on the Company's website (www.unitas.com.hk).