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新華聯合投資有限公司

CHINA UNITED VENTURE INVESTMENT LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8159)

(1) UPDATE ON RESUMPTION PROGRESS; (2) ADDITIONAL RESUMPTION GUIDANCE; AND (3) CONTINUED SUSPENSION OF TRADING

This announcement is made by China United Venture Investment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of The Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 30 March 2023, 3 April 2023, 28 April 2023 and 14 May 2023, 12 June 2023, 2 July 2023, 12 October 2023 and 30 October 2023 (the “**Announcements**”) in relation to, among others, the delay in publication of the audited annual results for the year ended 31 December 2022 (the “**2022 Annual Results**”), the first quarterly results for the three months ended 31 March 2023 (the “**2023 First Quarterly Results**”), the interim results for the six months ended 30 June 2023 (the “**2023 Interim Results**”), the third quarterly results for the nine months ended 30 September 2023 (the “**2023 Third Quarterly Results**”) and despatch of the 2022 Annual Report, the first quarterly report for the three months ended 31 March 2023 (the “**2023 First Quarterly Report**”), the interim report for the six months ended 30 June 2023 (the “**2023 Interim Report**”) and the third quarterly report for the nine months ended 30 September 2023 (the “**2023 Third Quarterly Report**”), the suspension of trading in the shares of the Company on GEM of the Stock Exchange and the resumption guidance for the Company imposed by the Stock Exchange for the resumption of trading in the shares of the Company. Unless otherwise defined herein or the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

UPDATE ON RESUMPTION PROGRESS

As stated in the announcement dated 12 October 2023 (the “**12 Oct 2023 Announcement**”), the Review Committee has appointed an independent legal adviser to assist the Review Committee in consolidating the relevant documents and conducting a legal assessment to identify the underlying issues as well as assisting the Review Committee in determining the scope of an independent investigation to review the Issues. As part of the independent investigation, the independent legal adviser has substantially completed the legal assessment and the preparation of the independent Review Report as recommended by the Auditors in underway.

As stated in the 12 Oct 2023 Announcement, the Auditors issued the Auditors’ Letter to the Audit Committee of the Company expressing their enquiries in the course of performing annual audit of the consolidated financial statements of the Group for the year ended 31 December 2022. The Company wishes to provide the following supplemental information on the Issues under the Auditors’ Letter.

The following are key outstanding items as stated under the Auditors’ Letter:

- i. Agreements and confirmations for other receivables and payables;
- ii. Confirmations and adjustment entries for interest income of loan receivables;
- iii. Assessment on revenue recognition and related payment schedules for major contracts;
- iv. Purchase price allocation report for acquisitions during the year and whether such acquisitions were approved by directors (the purchase price allocation report has been provided to the Auditors as at the date of this announcement);
- v. Complete list of related parties transactions; and
- vi. Investigation report on transactions with the below parties:
 - a. 中信國通企業管理有限公司 at a transaction amount of RMB12,500,000;
 - b. 北京尚程勝業文化傳媒有限公司 at a transaction amount of RMB14,500,000;
 - c. 天津天實科技有限公司 at a transaction amount of RMB5,000,000;
 - d. 武漢翌特雲科技有限公司 at a transaction amount of RMB5,000,000; and
 - e. 北京軟硬創新科技有限公司 at a transaction amount of RMB1,940,000.

The Company is pleased to update the public that upon conducting the legal assessment as part of the independent investigation, the Review Committee has gained a thorough understanding of the background of the above transactions. The Review Committee is in the course of discussing and reviewing the Issues with the Auditors and expects the relevant interviews and the independent Review Report to be completed in due course. Further updates will be provided as and when appropriate upon completing the independent investigation.

As at the date of this announcement, the business operations of the Group are continuing in all material respects notwithstanding the suspension of trading in the shares of the Company.

ADDITIONAL RESUMPTION GUIDANCE

On 29 November 2023, the Company received the additional resumption guidance from the Stock Exchange to re-comply with Rule 17.104 of the GEM Listing Rules.

Pursuant to rule 17.104 of the GEM Listing Rules and the Frequently Asked Questions (FAQ) Series 17 No. 19F(1), the nomination committee (or the Board) shall have a policy concerning diversity of board members. While diversity of Board members can be achieved through consideration of a number of factors, the Stock Exchange will not consider diversity to be achieved for a single gender board. Where an issuer who already has directors of both genders on board on or after 1 January 2022, but subsequently at any time has failed to meet any of the other requirements in the above rule, it must (i) immediately publish an announcement containing the relevant details and reasons and (ii) appoint appropriate members to the board to meet the requirement(s) within three months after failing meeting such requirement(s).

The Company shall remedy the issues causing its trading suspension and fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange may modify the resumption guidance and/or give further guidance as and when appropriate.

In this connection, the Company is currently considering between two potential female candidates for appointment as an independent non-executive director to comply with the Frequently Asked Questions (FAQ) Series 17 No. 19F(1). One candidate has more than 20 years of experience in the fields of risk management, audit, finance and internal control. The candidate was a founding partner of the business risk-advisory practices of both Hong Kong and China offices, and a lead partner in the business risk-advisory practices of South China when she was working in one of the four largest renowned accounting firms. The other candidate is a licensed responsible officer for Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO and has more than 20 years of experience in accounting, auditing and corporate finance services. She serves as an executive director of a licensed financial advisory subsidiary of a main board listed company and had worked in one of the four largest renowned accounting firms. Both candidates also serve as independent non-executive directors of companies listed on the main board of the Stock Exchange.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on GEM of the Stock Exchange was suspended with effect from 9:00 a.m. on 3 April 2023 and will remain suspended until further notice.

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
CHINA UNITED VENTURE INVESTMENT LIMITED
Wang Li Feng
Co-Chairman and Executive Director

Hong Kong, 18 January 2024

As at the date of this announcement, the executive Directors are Mr. Wang Li Feng (Co-Chairman) and Mr. Fan Xiaoling; the non-executive Directors are Mr. Huang Bin (Co-Chairman) and Mr. Ni Xian; and the independent non-executive Directors are Dr. Yan Ka Shing, Mr. Sui Fuxiang and Mr. Zhang De An.

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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange website at <http://www.hkexnews.hk> for at least 7 days from the date of its publication and on the website of the Company at www.glorymark.com.tw/hk/investor.htm. In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.