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## **Unity Enterprise Holdings Limited**

**盈滙企業控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2195)**

### **VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING IN RELATION TO POSSIBLE ACQUISITION**

This is a voluntary announcement made by Unity Enterprise Holdings Limited (the “**Company**”).

#### **THE MEMORANDUM OF UNDERSTANDING**

On 29 August 2023, the Company entered into a memorandum of understanding (the “**MOU**”) with the vendor (the “**Vendor**”), pursuant to which the Company intends to acquire a controlling equity interest (the “**Possible Acquisition**”) in an artificial intelligence (“**AI**”) and internet innovation technology company established in the People’s Republic of China (the “**Target Company**”) which is principally engaged in the development of intelligent multimedia, e-commerce operations, e-commerce live streaming, and short video industry ecological comprehensive services. The consideration for the Possible Acquisition shall be determined with reference to the valuation appraised by an independent valuer and after arms’ length negotiations between the Company and the Vendor and will be set out in the Formal Agreement (as defined below).

To the best knowledge, information and belief of the directors of the Company (the “**Directors**”), having made all reasonable enquiries, the Vendor is independent of and not connected with the Company and connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company.

#### **Exclusivity and due diligence**

The Vendor shall not negotiate and/or reach any agreement, arrangement, or understanding with any person other than the Company (or its designated affiliated company) regarding the purchase and sale of shares in the Target Company within two months from the date of the MOU (or an extended period as may be agreed by both parties) (the “**Exclusive Period**”).

During the Exclusive Period, the Company shall be entitled to carry out due diligence on the Target Company.

## **Formal Agreement**

The Company and the Vendor will proceed with further negotiation for the entering into of the formal and binding agreement in respect of the Possible Acquisition (the “**Formal Agreement**”) within three months from the date of the MOU (or an extended period as may be agreed by both parties).

## **Legal effect**

The MOU shall create no legal and binding obligations on the parties thereto save for provisions relating to due diligence, exclusivity, costs, confidentiality and governing law.

## **REASONS FOR AND BENEFITS OF THE MOU**

The entering of the MOU will enable the Group to have the opportunity to exploit digital marketing business with the application of AI and natural language processing technology, which will enhance the diversity of the Group’s business, thereby improving the overall performance of the Group.

## **GENERAL**

If the Formal Agreement materializes, the Possible Acquisition may constitute a notifiable transaction of the Company under the Listing Rules. Further announcement(s) will be made by the Company in accordance with all applicable requirements of the Listing Rules as and when appropriate.

**The board of Directors (the “Board”) wishes to emphasize that no binding agreement in relation to the Possible Acquisition has been entered into as at the date of this announcement. As such, the Possible Acquisition may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board of  
**Unity Enterprise Holdings Limited**  
**Chan Leung**  
*Chairman and Executive Director*

Hong Kong, 29 August 2023

*As at the date of this announcement, the Board comprises Mr. Chan Leung (Chairman and Chief Executive Officer) as an executive Director; Ms. Chan Mei Wah, Mr. Mak Alexander and Mr. Wu Hak Ping as independent non-executive Directors.*