

*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.*

## **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)**

### **HIGH CONCENTRATION OF SHAREHOLDING**

This announcement is made at the request of Stock Exchange in respect of the high concentration of the shareholding of the Company in the hands of a limited number of Shareholders as at 20 May 2022.

**In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors of the Company should be aware that the price of the shares of the Company (the “Shares”) could fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.**

This announcement is made by Unity Enterprise Holdings Limited (the “**Company**”) at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of the high concentration of the shareholding of the Company in the hands of a limited number of shareholders of the Company (the “**Shareholder(s)**”) as at 20 May 2022.

### **HIGH CONCENTRATION OF SHAREHOLDING**

The Company noted that an announcement (the “**SFC Announcement**”) was published by the Securities and Futures Commission (the “**SFC**”) on 2 June 2022.

As disclosed in the SFC Announcement, the SFC has recently completed an enquiry into the shareholding of the Company. The SFC’s findings suggested that, as at 20 May 2022, 19 Shareholders held an aggregate of 242,010,000 Shares, representing 24.20% of the issued Shares. Such shareholding, together with 690,000,000 Shares (representing 69.00% of the issued Shares) held by the Company’s controlling Shareholder, represented 93.20% of the issued Shares. As such, only 67,990,000 Shares (representing 6.80% of the issued Shares) were in the hands of other Shareholders.

According to the SFC Announcement, as at 20 May 2022, the shareholding structure of the Company was as follows:

|  | <b>Number of<br/>Shares held</b><br><i>(Shares)</i> | <b>% of total<br/>number of<br/>issued Shares</b><br><i>(%)</i> |
|--|---|---|
| Harvest Land Company Limited ( <i>Note 1</i> ) | 690,000,000   | 69.00   |
| A group of 19 shareholders                     | 242,010,000   | 24.20   |
| Other shareholders                             | <u>67,990,000</u>                                   | <u>6.80</u>   |
| <b>Total</b>                                   | <u><u>1,000,000,000</u></u>                         | <u><u>100.00</u></u>  |

*Note 1:* Harvest Land Company Limited is beneficially wholly owned by the chairman and executive Director of the Company, Mr. Yeung Wing Sun.

The SFC Announcement further stated that:

- (a) The Company was listed on the Main Board of the Stock Exchange of Hong Kong Limited on 31 March 2021 by way of placing and public offer of a total of 250,000,000 Shares (representing 25.00% of the issued Shares) at HK\$0.56 per Share (“**IPO Price**”). At the time of listing, the top 19 shareholders, together with the controlling shareholder, held an aggregate 83.18% of the issued Shares.
- (b) Since listing, the closing price of the Shares hovered below the IPO Price and decreased 46.4% from the IPO Price of HK\$0.56 to HK\$0.30 on 28 February 2022.
- (c) Subsequently, the closing price of the Shares increased 193.3% from HK\$0.30 on 28 February 2022 to HK\$0.88 on 20 May 2022.
- (d) During the period from 1 March 2022 to 20 May 2022, the Company made the following announcements, amongst others:
  - On 11 March 2022, the Company issued a profit warning that it expected to record a decrease of approximately 30.4% and 20.6% in its consolidated net profit and revenue, respectively, for the year ended 31 December 2021, as compared to those for the year ended 31 December 2020.
  - On 25 March 2022, the Company announced its annual results which recorded a decrease of approximately 30.4% and 20.6% in its profit attributable to owners of the Company and revenue, respectively, for the year ended 31 December 2021, as compared to those for the year ended 31 December 2020.
  - On 29 April 2022, the Company announced the change in use of proceeds from its Initial Public Offering that HK\$47.9 million (representing 52.8% of the net proceeds), which was originally allocated for upgrading construction equipment and enhancing safety measures, will be re-allocated to meet working capital requirement and to pay certain upfront costs and expenses.

- (e) From 13 April 2022 to 22 April 2022, Harvest Land Company Limited disposed a total of 60 million Shares (representing 6.00% of the issued Shares) on the Stock Exchange and reduced its interests to 690 million Shares (representing 69.00% of the issued Shares). From 20 May 2022 to 24 May 2022, Harvest Land Company Limited further disposed a total of 25 million Shares (representing 2.50% of the issued Shares) on the Stock Exchange and reduced its interests to 665 million Shares (representing 66.50% of the issued Shares).
- (f) As at 1 June 2022, the price of the Shares closed at HK\$0.91, which was 203.3% higher than its closing price of HK\$0.30 on 28 February 2022 or 62.5% higher than the IPO Price of HK\$0.56.

The information above is extracted from the SFC Announcement and the board (the “**Board**”) of the directors (the “**Directors**”) of the Company has not independently verified such information. Accordingly, the Board is not in a position to comment on the accuracy of the above information except for (i) the shareholdings held by Harvest Land Company Limited based on the latest available disclosure of interests notices filed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (ii) the information set out in paragraph (a) to (f) above. Please refer to the SFC Announcement for more information.

## **PUBLIC FLOAT**

Based on the information available and to the Directors’ best knowledge after making all reasonable enquiries, the Directors confirm that not less than 25% of the issued Shares were held in public hands as at 20 May 2022 and the date of this announcement, and the Company has maintained a sufficient public float as required under the Rules Governing the Listing of Securities on the Stock Exchange.

**In view of the high concentration of shareholding in a small number of shareholders, shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares. Further, as a result of the high concentration of shareholding, the Company’s securities may not have a genuine market or its shareholding may have been concentrated in the hands of a few Shareholders.**

On behalf of the Board  
**Yeung Wing Sun**  
*Chairman and Executive Director*

Hong Kong, 6 June 2022

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