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ZHEJIANG UNITED INVESTMENT HOLDINGS GROUP LIMITED

浙江聯合投資控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8366)

EXTENSION OF LONG STOP DATE OF PLACING OF NEW SHARES UNDER NEW GENERAL MANDATE

Placing Agent



英皇證券(香港)有限公司
Emperor Securities Limited

Reference is made to the announcement of Zhejiang United Investment Holdings Group Limited (the “**Company**”) dated 30 August 2018 (the “**Announcement**”) in relation to the placing of a maximum of 288,000,000 new Shares under the general mandate granted to the Directors at the annual general meeting of the Company held on 5 September 2017 (“**Previous General Mandate**”). Unless otherwise defined, capitalised terms used herein have the same meanings as defined in the Announcement.

EXTENSION OF LONG STOP DATE

As additional time is required for fulfilment of the conditions precedent set out in the Placing Agreement, the Company and the Placing Agent, after arm’s length negotiation, entered into a supplemental agreement (the “**Supplemental Agreement**”) to the Placing Agreement on 20 September 2018 (after trading hours), whereby the parties agreed to extend the long stop date from 20 September 2018 to 15 October 2018.

NEW GENERAL MANDATE

Given that at the annual general meeting of the Company held on 5 September 2018 (the “**2018 AGM**”), amongst other things, the resolution in relation to the grant of a general mandate to the Directors to allot, issue and deal with Shares not exceeding 20% of the

number of issued Shares as at the date such resolution (the “**New General Mandate**”) was approved, the Placing Shares will be allotted and issued under the New General Mandate granted to the Directors at the 2018 AGM instead of the Previous General Mandate.

Pursuant to the New General Mandate, the total number of new Shares that the Directors are authorised to allot and issue is 288,000,000 new Shares (up to 20% of the issued share capital of the Company as at the date of the 2018 AGM). Up to the date of this announcement, no new Share has been allotted and issued under the New General Mandate. Accordingly, the maximum number of new Shares that can be allotted and issued under the New General Mandate as at the date of this announcement is 288,000,000 new Shares. Upon completion of the issue of 288,000,000 new Shares under the Placing, the New General Mandate will be fully utilised.

PLACING PRICE

The Placing Price remains unchanged at HK\$0.26 per Share, which represents:

- (a) a discount of approximately 17.46% to the closing price of HK\$0.315 per Share as quoted on the Stock Exchange on 20 September 2018, being the date of the Supplemental Agreement; and
- (b) a discount of approximately 13.33% to the average closing price of HK\$0.3 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Supplemental Agreement.

Save and except for the aforesaid change, all other terms of the Placing Agreement shall remain unchanged.

By order of the board
Zhejiang United Investment Holdings Group Limited
Zhou Ying
Chairman

Hong Kong, 20 September 2018

As at the date of this announcement, the executive Directors are Mr. Zhou Ying and Ms. Meng Ying, the independent non-executive Directors are Mr. Zheng Xuchen, Mr. Wong Man Hin, Raymond and Mr. Tang Yiu Wing.

This announcement, for which the Directors of the Company 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (2) there are no other matters the omission of which would make any statement herein or this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcement” page for at least 7 days from the day of its posting and on the Company’s website <http://www.zjuv8366.com>.