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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)**

### **VOLUNTARY ANNOUNCEMENT LETTER OF INTENT REGARDING POSSIBLE STRATEGIC COOPERATION**

This announcement is made by Zhejiang United Investment Holdings Group Limited (the “**Company**”, together with its subsidiaries the “**Group**”) on a voluntary basis.

The board of directors (the “**Directors**” or the “**Board**”) of the Company announces that the Company and Hengji Weiye Investment Development Group Co., Ltd.\*(恒基偉業投資發展集團有限公司) (“**Hengji**”) entered into a letter of intent (the “**Letter of Intent**”) on 4 April 2019 for the purpose of, inter alia, possible strategic cooperation regarding establishing a joint venture company to develop special equipment based on fifth generation wireless communication technology (“**5G Network Technology**”) (the “**Possible Strategic Cooperation**”).

#### **THE LETTER OF INTENT**

**Date:** 4 April 2019

**Parties:** (i) the Company  
(ii) Hengji

Hengji, a company incorporated in the People’s Republic of China (the “**PRC**”). Hengji and/or its subsidiaries are group-based high technology enterprises in new energy and information industries. They are also a solar grid-connected photovoltaic power station, solar battery, solar module and solar application product providers as well as a handheld personal information processing equipment providers in the PRC. Hengji is also a mobile information terminal product and service provider in the PRC.

To the best of the knowledge, information and belief and having made all reasonable enquiries by the Directors, Hengji and its ultimate beneficial owner(s) are third parties independent of the Company and connected persons (as defined in the Rules Governing Listing of Securities on the GEM of the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

### **Major terms of the Letter of Intent**

Pursuant to the Letter of Intent, the Company and Hengji has agreed to establish a joint venture company in Hangzhou, the PRC, to develop special equipment based on 5G Network Technology. Other terms of Possible Strategic Cooperation for the joint venture company are subject to further discussion. A formal contract will be signed within 6 months after the date of the Letter of Intent, if materialized.

### **LEGAL EFFECT**

Save for certain provisions such as the provisions on confidentiality, validity, update and termination, the Letter of Intent does not create legally binding obligations on the parties in relation to the Possible Strategic Cooperation. The Possible Strategic Cooperation is subject to further negotiation and execution of a legally binding and definitive agreement.

### **REASONS FOR AND BENEFITS OF THE LETTER OF INTENT**

The Company has been actively seeking new technologies and business opportunities related to 5G Network Technology. The Board is of the view that the Letter of Intent will bring long-term strategic values to Group and provide an opportunity for the Group to undertake the construction projects of relevant 5G network base stations and equipment plants in the PRC . The Company also participates in the development of products related to 5G network terminals by leveraging the technological advantages of partners in the field of solar energy and new energy to expand its source of income.

The Board consider that the Letter of Intent is entered into on normal commercial terms and the terms of the Letter of Intent are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole. The Company will make further announcement(s) in accordance with the GEM Listing Rules as and when necessary.

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

Hong Kong, 4 April 2019

*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](http://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>.*

*\* English translated names are for identification purposes only*