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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)**

## **MAJOR TRANSACTION IN RELATION TO ACQUISITION OF 100% EQUITY INTEREST IN THE TARGET COMPANY INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE AND THE ISSUE OF PROMISSORY NOTE**

### **INTRODUCTION**

The Board is pleased to announce that on 6 August 2025 (after trading hours), the Purchaser, being a direct wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with the Vendor and the Target Company, pursuant to which the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell the entire equity interest in the Target Company for a total consideration of HK\$35,000,000, which shall be satisfied by the allotment and issue of the Consideration Shares and the issue of the Promissory Note by the Company and the Purchaser, respectively, to the Vendor or its nominee(s) on Completion or any other dates as the parties otherwise agree in writing.

Upon Completion, the Target Company will become an indirect wholly-owned subsidiary of the Company and the financial results of the Target Company will be consolidated into the consolidated financial statements of the Company.

### **LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio in respect of the Acquisition to be contemplated under the Sale and Purchase Agreement exceeds 25% but is less than 100%, the Acquisition constitutes a major transaction of the Company under Chapter 14 of the Listing Rules and is subject to, amongst others, the announcement and shareholders' approval requirements under the Listing Rules.

## **GENERAL**

The EGM will be convened and held for the Shareholders to consider, and if thought fit, approve the Sale and Purchase Agreement and the transaction contemplated thereunder.

A circular containing, among other things, (i) further details of the Sale and Purchase Agreement and the transactions contemplated thereunder; (ii) other information required to be disclosed under the Listing Rules; and (iii) a notice of the EGM and a form of proxy, is expected to be despatched to the Shareholders on or before 23 September 2025.

**Shareholders and potential investors of the Company should note that Completion is subject to a number of Conditions Precedent which may or may not be fulfilled, as the Acquisition may or may not proceed, Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.**

## **INTRODUCTION**

The Board is pleased to announce that on 6 August 2025 (after trading hours), the Purchaser, being a direct wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with the Vendor and the Target Company, pursuant to which the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell the entire equity interest in the Target Company for a Consideration of HK\$35,000,000, which shall be satisfied by the allotment and issue of the Consideration Shares and the issue of the Promissory Note by the Company and the Purchaser, respectively to the Vendor or its nominee(s) on Completion or any other dates as the parties otherwise agree in writing.

## **SALE AND PURCHASE AGREEMENT**

The principal terms of the Sale and Purchase Agreement are summarised as follows:

### **Date**

6 August 2025 (after trading hours)

### **Parties**

- (i) the Vendor;
- (ii) the Purchaser; and
- (iii) the Target Company.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor is an Independent Third Party.

Upon the allotment and issue of the Consideration Shares to the Vendor as part payment for the settlement of the Consideration at Completion, the Vendor will become a Substantial Shareholder and thus a Connected Person.

### **Subject matter**

Pursuant to the Sale and Purchase Agreement and subject to the fulfillment (or waiver where applicable) of the Conditions Precedent, the Vendor has conditionally agreed to sell, and the Purchaser has conditionally agreed to purchase, the Sale Shares, representing the entire equity interest in the Target Company as at the date of this announcement.

Upon Completion, the Group will be interested in 100% of the equity interest of the Target Company. As such, the Target Company will become an indirect wholly-owned subsidiary of the Group and the financial results of the Target Company will be consolidated into the accounts of the Group.

### **Consideration**

Pursuant to the Sale and Purchase Agreement, the total Consideration for the Acquisition of HK\$35,000,000 shall be satisfied by way of (i) the allotment and issue of 281,904,762 Consideration Shares at the issue price of HK\$0.0385 per Consideration Share and (ii) the issue of the Promissory Note by the Purchaser to the Vendor or its nominee(s) on Completion or any other dates as the parties otherwise agree in writing.

### **Basis of Consideration**

The Consideration was arrived at after arm's length negotiations between the Vendor and the Purchaser and was determined with reference to the (i) Valuation Report which provides that, as at the Valuation Date, the appraised value of 100% equity interest in the Target Company on the basis of the approach of Guideline Publicly-traded Comparable Method (i.e. by comparing the valuations of companies listed on the Stock Exchange engaged in the provision of repair, maintenance, alteration and addition and related works in Hong Kong) was approximately HK\$35,355,000; (ii) historical financial performance of the Target Company for the two years ended 31 March 2024 and 2025; and (iii) the prospect of the Target Company and the potential synergies between the Target Company and the Company as assessed by the Company, further details of which are set out in the section headed "Reasons for and benefits of the Acquisition".

Having considered the aforesaid factors, the Board considered that the Consideration is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

## Consideration Shares

The issue price of each Consideration Share is HK\$0.0385, which represents:

- (i) a discount of approximately 19.79% to the closing price of HK\$0.048 per Share as quoted on the Stock Exchange on 6 August 2025, being the date of the Sale and Purchase Agreement;
- (ii) a discount of approximately 18.43% to the average closing price of HK\$0.0472 per Share as quoted on the Stock Exchange for the five (5) trading days immediately prior to the date of the Sale and Purchase Agreement; and
- (iii) a discount of approximately 16.21% to the average closing price of HK\$0.04595 per Share as quoted on the Stock Exchange for the 20 trading days immediately prior to the date of the Sale and Purchase Agreement.

The issue price was arrived at after arm's length negotiations between the Vendor and the Purchaser to the Sale and Purchase Agreement after taking into account, among others, the prevailing market price of the Shares, the financial performance of the Group and the current market conditions. The Directors considered that the issue price is fair and reasonable and in the interests of the Company and its Shareholders as a whole.

An aggregate of 281,904,762 Consideration Shares will be allotted and issued to Vendor as set out in the section headed "Consideration" above, which represent approximately 20% of the issued share capital of the Company as at the date of this announcement and approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares.

The Consideration Shares shall be allotted and issued pursuant to the General Mandate, credited as fully paid, and shall rank *pari passu* in all respects among themselves and with the Shares in issue on the date of such allotment and issue, including the right to receive all dividends and distributions which may be declared, made or paid after the closing and will be issued free and clean of all liens, encumbrances, equities or other third party rights.

The allotment and issue of the Consideration Shares under the General Mandate is within the limit of the General Mandate and is not subject to the approval of the Shareholders.

## Application of Listing

An application will be made to the Stock Exchange by the Company for the listing of, and permission to deal in, the Consideration Shares.

## **The Promissory Note**

Subject to the terms and conditions of the Sale and Purchase Agreement, the Purchaser shall issue the Promissory Note to the Vendor for settlement of part of the Consideration. The principal terms and conditions of the Promissory Note are as follows:

Issuer:	The Purchaser
Noteholder:	The Vendor
Principal amount:	HK\$24,146,666.66
Interest:	Nil
Maturity date:	The date falling eighteen (18) months after the date of issue of the Promissory Note.
Security:	The obligations of the Purchaser under the Promissory Note are unsecured.
Amendments:	The terms and conditions of the Promissory Note may be varied, expanded or amended by agreement in writing between the Purchaser and the Vendor.
Transferability:	The Promissory Note may be transferred or assigned by the Vendor to any persons (except for Connected Persons of the Company) provided that the Vendor shall serve a prior written notice to Purchaser of not less than ten (10) Business Days.
Early redemption:	The Promissory Note may be repaid in whole or in part by Purchaser at its absolute discretion at any time prior to its maturity without premium or penalty by Purchaser giving the Vendor not less than three (3) Business Days' prior written notice specifying the amount to be so prepaid.

## **Conditions precedent**

Completion of the Acquisition shall be conditional upon fulfilment (or where applicable, waiver thereof by the Purchaser) of the following conditions:

- (a) The Vendor having demonstrated that it is the legal and beneficial owner of the Sale Shares, free from any encumbrance;
- (b) The Purchaser being satisfied with the process and results of the due diligence conducted on the Target Company;

- (c) The Purchaser having complied with all applicable laws, rules and regulations (including without limitation the Listing Rules) in connection with the execution of the Sale and Purchase Agreement and the transactions contemplated thereunder;
- (d) No objection or comment having been raised by the Stock Exchange or any other relevant regulatory authority in respect of the Sale and Purchase Agreement and the transactions contemplated thereunder;
- (e) The approval for the listing of, and permission to deal in, the Consideration Shares having been granted by the Stock Exchange, and such approval not having been revoked prior to Completion;
- (f) The Vendor having delivered to the Purchaser the completion accounts of the Target Company as required under the Sale and Purchase Agreement;
- (g) All necessary consents and authorisations required under any existing contractual arrangements or documents for the implementation of the Sale and Purchase Agreement and the transactions contemplated thereunder having been obtained, including but not limited to the approval of the transaction by the Shareholders of the Company at the EGM;
- (h) All necessary governmental, regulatory or other approvals, authorisations or consents which the Purchaser (after consultation with the Vendor) reasonably considers necessary or desirable for the purpose of implementing the transactions contemplated under the Sale and Purchase Agreement having been obtained;
- (i) The Purchaser being satisfied with the assets, liabilities, condition, affairs and circumstances (financial or otherwise) of the Target Company as at and including the date of Completion (including the financial statements and accounts of the Target Company);
- (j) The Purchaser being satisfied that the accounts, warranties, representations and undertakings given by the Vendor under the Sale and Purchase Agreement are true, accurate and not misleading in all respects as at and up to Completion, and that there has been no undisclosed matter;
- (k) The Purchaser being satisfied that the Vendor has duly observed and performed all the terms and conditions of the Sale and Purchase Agreement to be observed and performed by the Vendor as at or prior to Completion; and
- (l) The Purchaser having been provided with any other documentary evidence reasonably required to demonstrate the due satisfaction and fulfilment of any or all of the above conditions precedent.

Save as Conditions Precedent (c), (d), (e), (g) and (h), the Purchaser is entitled to waive in whole or in part any of the Conditions Precedent by written notice. In the event that any of the Conditions Precedents are deemed not to have been fulfilled or are not fulfilled or waived (if applicable), in each case, at or before 1:00 p.m. on the Long Stop Date, the Sale and Purchase Agreement and everything contained in it shall terminate and be null and void and of no further effect and no party to the Sale and Purchase Agreement shall have any liability to any other party, save in respect of any prior breaches of the Sale and Purchase Agreement.

## **Completion**

After the fulfilment or waiver (if applicable) of all the Conditions Precedent, Completion shall take place on the Completion Date. Upon Completion, the Target Company will become an indirect wholly-owned subsidiary of the Company and therefore, the financial information of the Target Company will be consolidated into the consolidated financial statements of the Group.

## **Profit Guarantee**

Pursuant to the Sale and Purchase Agreement, the Vendor warrants and undertakes to the Purchaser that the audited consolidated net profit after tax excluding all extraordinary items of the Target Company (including the management fees charged by the Company) (the “**First Batch Actual Net Profit**”) for the three years ending 31 December 2027, as derived in its respective audited financial statements shall not be less than HK\$15 million in aggregate (“**Guaranteed Profit**”).

If the First Batch Actual Net Profit in aggregate for the three years ending 31 December 2027 is less than the Guaranteed Profit in aggregate for the three years ending 31 December 2027, the Vendor shall be obliged to pay to the Purchaser in cash an amount equivalent to three (3) times the shortfall between the First Batch Actual Net Profit and the Guaranteed Profit (“**Profit Difference Compensation**”), within 14 days after the issuance of the Target Company’s audited financial statements for the three years ending 31 December 2027 to the Purchaser, which are expected to be issued on or before 30 June 2028.

The Profit Difference Compensation is capped at the maximum amount of the Consideration, which is HK\$35,000,000.

## **Breakeven Guarantee**

Pursuant to the Sale and Purchase Agreement, the Vendor warrants and undertakes to the Purchaser that the audited consolidated net profit after tax excluding all extraordinary items of the Target Company (the “**Second Batch Actual Net Profit**”) for each of the two years ending 31 December 2028 and 31 December 2029, as derived in its respective audited financial statements shall not be less than zero.



If the Second Batch Actual Net Profit for the two years ending 31 December 2029 is less than zero, the Vendor shall be obliged to pay to the Purchaser in cash an amount equivalent to the absolute amount of loss (“**Breakeven Compensation**”) for the two years ending 31 December 2029, within 14 days after the issuance of the Target Company’s respective audited financial statements for each of the two years ending 31 December 2029 to the Purchaser, which are expected to be issued on or before 30 June 2030.

## **VALUATION OF THE TARGET COMPANY**

The Company has engaged Valtech Valuation Advisory Limited to carry out valuation (“**Valuation**”) of the entire equity interest of the Target Company, which was appraised to be at approximately HK\$35,355,000 on the Valuation Date in accordance with the Guideline Publicly-traded Comparable method under the market approach as set out in the Valuation Report.

### **Key Assumptions of the Valuation**

Details of the principal assumptions, including commercial assumptions, upon which the Valuation Report was based are as follows:

#### **General assumptions**

The Independent Valuer has made certain key assumptions in the Valuation, which, to the Directors’ best information and knowledge, are consistent with market practice and information available to the Company, including but not limited to:

1. the current political, legal, commercial and banking regulations, fiscal policies, foreign trade and economic conditions which prevail in the regions in which the Target Company are being operated will have no material adverse change;
2. competent management, key personnel and technical staff will be available to support the ongoing operation of the Target Company;
3. all relevant legal approvals, business certificates, trade permits have been procured, in place and in good standing prior to commencement of operations by the Target Company under the ordinary and normal course of business; and
4. the information regarding the Target Company provided is true and accurate.



## Assessment of Key Specific Assumptions

### *Valuation methodology*

In the Valuation, after comparing the common valuation methods including cost approach, income approach and market approach, the Independent Valuer adopted the Guideline Publicly-traded Comparable method of the market approach for the following reasons:

1. the cost approach was considered unsuitable as the Target Company has commenced its operation since 2009 with track record of solid recent revenue growth from 2023 to 2025 (up to the Valuation Date). Its profiting nature and unique background make it not easily be replaced or reproduced by other market participants;
2. the income approach was considered unsuitable as income projection would generally take into account various management assumptions (e.g. synergy with existing and/or prospective management, capital expenditure, financing and operating assumptions etc);
3. the market approach was adopted as it reflects the market participants' current assessment without material management assumptions on projections. It is particularly useful to apply to project-based company with high uncertainty on financial projection; and
4. the Independent Valuer, having identified a sufficient pool of 18 relevant and sufficient Guideline Publicly-traded Comparable with sufficient and reliable financial information disclosed, is satisfied that the Guideline Publicly-traded Comparable Method of the market approach could be used to determine the value of the Target Company.

Having considered (i) the rationale of the Independent Valuer in selecting market approach instead of cost approach and income approach as the appropriate valuation approach; and (ii) the Valuation was prepared by the Independent Valuer in accordance with the applicable requirements and standards, the Board is of the view that the adoption of market approach for the Valuation is fair and reasonable.

The Directors also agree with the Independent Valuer that the market approach has the benefits of simplicity, clarity, speed and the need for fewer assumptions, and introduces objectivity in application as publicly available inputs are used.

### *Market Comparables*

In the course of valuing the Target Company pursuant to the Guideline Publicly-traded Comparable Method, the Independent Valuer has taken into account the Price-to-Earnings (“P/E”) ratio multiple, which is appropriate for evaluating business with track record of profits. The Independent Valuer has further taken into account the valuation adjustments for control premium and discount for lack of marketability.

The Independent Valuer has selected 18 comparable listed companies (“**Comparables**”), which recognised more than 50% of their respective revenue from provision of repair, maintenance, alteration and addition works and related services, and such revenue was generated from Hong Kong market.

#### *Key inputs of the Valuation*

The summary statistics of the P/E multiple from the Comparables identified by the Independent Valuer as of as at 31 March 2025 is listed as follows:

No. of valid Comparables	6
Upper quartile (P/E Times)	12.07x
Average (P/E Times)	7.77x <sup>Note</sup>
Median (before outlier) (P/E Times)	9.29x
Lower quartile (P/E Times)	5.08x

*Note:* With existence of outlier peer multiple 18.18x, being over double of average multiple of 7.77x (if such outlier is excluded), it is considered an outlier multiple and excluded. The median of full set of market multiples and the average of market multiples (excluding outlier) are calculated, the lower of both is adopted in valuation for prudence.

The Independent Valuer, in arriving at the estimated unadjusted valuation, selected a P/E multiple of 7.77 times, being the average of the P/E multiples (excluding outlier) of the Comparables.

The Directors are of the view that the Comparables identified by the Independent Valuer were sufficient to determine the benchmark multiple. It is fair and reasonable to assess the value of the Target Company with reference to the P/E multiples of the Comparables.

#### *Control Premium and Discount for Lack of Marketability*

The Independent Valuer imposed a control premium (“**Control Premium**”) on the valuation of the Target Company, since there is a difference between a controlling business interest and those of the minority interests. The Independent Valuer has made reference to the 2024 Factset Review to arrive at a 15.6% Control Premium in the Valuation.

The Independent Valuer imposed a discount for lack of marketability (“**DLOM**”) on the valuation of the Target Company, since there is a difference between a privately-owned asset and those of its comparable public companies which is its lack of marketability. The Independent Valuer has made reference to 2024 Edition Stout Restricted Stock Study to arrive at a 15.6% DLOM in the Valuation.

#### *Basis of Valuation and Consideration*

The Directors considered the Valuation to be fair and reasonable, having taken into account (i) the use of the average of the P/E multiple (which is lower compared to median of full set of peer market multiple), 7.77x, of the Comparables to value the Target Company; (ii) the consideration of 15.6% Control Premium and 15.6% DLOM which reflect the necessary business consideration, and have an minimal net effect on valuation after offsetting.

## EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the existing shareholding structure of the Company and the effect of allotment and issue of the Consideration Shares on the shareholding structure of the Company upon Completion is set out as below:

Name of Shareholders	As at the date of this announcement		Immediately after the Completion, the allotment and issue of all Consideration Shares <sup>(1)</sup>	
	No. of shares	Approximate % of number of Shares in issue	No. of shares	Approximate % of number of Shares in issue
Harvest Land Company Limited <sup>(2)</sup>	519,720,000	36.87%	519,720,000	30.73%
Yu Kei Ki	197,620,635	14.02%	197,620,635	11.68%
Yui Cheung Yung	100,960,000	7.16%	100,960,000	5.97%
Vendor	—	—	281,904,762	16.67%
Public Shareholders	<u>591,223,175</u>	<u>41.95%</u>	<u>591,223,175</u>	<u>34.95%</u>
Total	<u>1,409,523,810</u>	<u>100.00%</u>	<u>1,691,428,572</u>	<u>100.00%</u>

### Notes

- (1) Assuming no change in total issued share capital of the Company other than allotment and issue of all Consideration Shares.
- (2) Harvest Land Company Limited is beneficially owned as to 100% by Mr. Yeung Wing Sun (“**Mr. Yeung**”). Mr. Yeung and Harvest Land Company Limited are regarded as a group of controlling shareholders of Company under the Listing Rules acting in concert to exercise their voting rights in the Company and they together will be interested in a total of 36.87% of the issued share capital of the Company. Mr. Yeung is deemed to be interested in the Shares held by Harvest Land Company Limited pursuant to the SFO.

## INFORMATION OF THE PARTIES

### The Group and the Purchaser

The Group is a contractor specialising in repair, maintenance, alteration and addition (“**RMAA**”) works in Hong Kong.

The Purchaser is a direct wholly-owned subsidiary of the Company and is principally engaged in investment holding.

### The Vendor

The Vendor is an individual who is principally engaged in the construction business. As at the date of this announcement, the Target Company is wholly-owned by the Vendor. As at the date of this announcement, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor is a third party independent of the Company and its Connected Persons.

## INFORMATION OF THE TARGET COMPANY

The Target Company is a company incorporated in Hong Kong, principally engaged in providing contracting services for building construction, repair, and maintenance works. Its services include, but are not limited to, building repair and renovation, structural works, drainage, plumbing, alteration and addition works, and demolition works for both industrial and residential properties.

The Target Company is registered with the Building Authority as both a General Building Contractor and a Registered Minor Works Contractor (Company), and is also registered as an Electrical Contractor with the Electrical and Mechanical Services Department (EMSD). Since 2023, the company has held several management system certifications, including ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018.

Set out below is the unaudited financial information of the Target Company for the each of two years ended 31 March 2024 and 2025 prepared in accordance with the generally accepted accounting principles in Hong Kong:

	<b>For the year ended 31 March 2024 (unaudited) HK\$'000</b>	<b>For the year ended 31 March 2025 (unaudited) HK\$'000</b>
Revenue	19,661	50,121
Net (loss) profit (before taxation and extraordinary items)	(118)	5,259
Net (loss) profit (after taxation and extraordinary items)	(118)	4,662

As at 31 March 2025, the unaudited net assets of the Target Company were approximately HK\$7.1 million.

## REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is a contractor specialising in RMAA works in Hong Kong and is actively pursuing opportunities to expand its core business operations. The acquisition of the Target Company aligns with the Group's strategy to achieve growth through the integration of complementary businesses with smaller-scale operations. By leveraging the Target Company's established track record and reputation in the construction engineering industry, the Group expects to achieve greater operational synergy, broaden its service offering, and enhance its overall competitiveness in the market.

The integration of the Target Company will enable the Group to strengthen its project delivery capacity and position itself to tender for a wider range of projects, including those of larger scale. This expansion is expected to create additional value for Shareholders by optimizing business resources and facilitating sustainable growth.

Based on the above, the Directors considered that the terms and conditions of the Sales and Purchase Agreement and the transactions contemplated thereunder are fair and reasonable and are entered into on normal commercial terms and in the interests of the Group and the Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio in respect of the Acquisition to be contemplated under the Sale and Purchase Agreement exceeds 25% but is less than 100%, the Acquisition constitutes a major transaction of the Company under Chapter 14 of the Listing Rules and is subject to, amongst others, the announcement and shareholders' approval requirements under the Listing Rules.

## **GENERAL**

The EGM will be convened and held for the purpose of considering and, if thought fit, approving the Sale and Purchase Agreement and the transactions contemplated thereunder.

To the best of the knowledge, information and belief of the Directors, no Shareholder has a material interest in the transactions contemplated under the Sale and Purchase Agreement. As such, no Shareholder will be required to abstain from voting on the resolution to approve the Sale and Purchase Agreement and the transactions contemplated thereunder. Any vote exercised by the Shareholders at the EGM shall be taken by way of poll.

A circular containing, among other things, (i) further details of the Sale and Purchase Agreement and the transaction contemplated thereunder; (ii) other information required to be disclosed under the Listing Rules; and (iii) a notice of the EGM and a form of proxy, is expected to be despatched to the Shareholders on or before 23 September 2025.

**Shareholders and potential investors of the Company should note that Completion is subject to a number of Conditions Precedent which may or may not be fulfilled, as the Acquisition may or may not proceed, Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.**

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the expressions below have the following meanings:

“Acquisition”	the acquisition of the Sale Shares by the Purchaser from the Vendor pursuant to the Sale and Purchase Agreement
“Board”	the board of Directors
“Breakeven Guarantee”	the breakeven guarantee provided by the Vendor to the Purchaser in relation to actual consolidated net profit after tax excluding all extraordinary items of the Target Company for each of the two years ending 31 December 2029

“Business Day”	any day (other than a Saturday or a Sunday or public holiday or a day on which a black rainstorm warning or tropical cyclone warning signal number 8 or above is issued in Hong Kong at any time between 9: 00 a.m. and 12: 00 noon and is not cancelled at or before 12: 00 noon) on which licensed banks in Hong Kong are generally open for business
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Unity Enterprise Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Completion”	the completion of the Acquisition pursuant to the terms and conditions of the Sale and Purchase Agreement
“Conditions Precedent”	the conditions precedent to the Completion, as more particularly set out under the paragraph headed “Sale and Purchase Agreement — Conditions Precedent” in this announcement
“Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	the consideration of HK\$35,000,000 for the Acquisition
“Consideration Shares”	an aggregate of up to 281,904,762 new Shares to be allotted and issued by the Company to the Vendor credited as fully paid for the purpose of the settlement of part of the Consideration
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held to consider and, if thought fit, to approve the Sale and Purchase Agreement and the transactions contemplated thereunder
“General Mandate”	the mandate granted to the Directors by the Shareholders at the annual general meeting of the Company held on 19 June 2025 to issue, allot and deal with up to 20% of the then issued share capital of the Company as at the date of the annual general meeting
“Group”	the Company and its subsidiaries

“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Government”	the government of Hong Kong
“Independent Third Party(ies)”	person(s) or company(ies) and whose ultimate beneficial owner who/which is/are independent of the Directors, chief executive and substantial shareholders of the Company and its subsidiaries and any of their respective associates as defined in the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on Main Board of the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Long Stop Date”	31 December 2025, or such other date(s) as may be agreed in writing by the Vendor and the Purchaser
“Profit Guarantee”	the profit guarantee provided by the Vendor to the Purchaser in relation to the actual consolidated net profit after tax excluding all extraordinary items of the Target Company (including the management fees charged by the Company) for the three years ending 31 December 2027
“Purchaser”	Silver Crest Global Limited (銀峰環球有限公司), a company incorporated in British Virgin Islands with limited liability and a direct wholly- owned subsidiary of the Company
“Promissory Note”	The promissory note in the principal amount of HK\$24,146,666.66 to be issued by the Purchaser in favour of the Vendor to settle part of the consideration under Sale and Purchase Agreement
“Sale and Purchase Agreement”	the sale and purchase agreement dated 6 August 2025 entered into between the Purchaser, the Vendor and the Target Company in relation to the Acquisition
“Sale Shares”	10,000 shares (credited as fully paid) of the Target Company, representing the entire equity interest in the Target Company
“Share(s)”	ordinary share(s) of HK\$0.01 in the capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited



“Substantial Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Target Company”	Newco Construction Engineering Limited (新貴建築工程有限公司), a company incorporated in Hong Kong with limited liability
“Valuation Date”	31 March 2025
“Valuation Report”	the report prepared by the Valuer on the indicative fair market valuation of the entire equity interest in the Target Company as at the Valuation Date
“Valuer”	Valtech Valuation Advisory Limited, an independent valuer
“Vendor”	Mr. Yuen Kin Wai (袁建威先生), an Independent Third Party
“%”	per cent

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

Hong Kong, 6 August 2025

*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.*