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UNITAS HOLDINGS LIMITED

宏海控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8020)

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR (2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND (3) CHANGE OF MEMBER OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Unitas Holdings Limited (the “**Company**”) announces that Mr. Yau Yan Ming Raymond (“**Mr. Yau**”) has resigned from his positions as an independent non-executive Director with effect from 13 October 2020 in order to devote more time on his other business engagements.

Mr. Yau has confirmed that he has no disagreement with the Board and there is no other matters in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited or the shareholders of the Company.

The Board would like to take this opportunity to express its sincere appreciation to Mr. Yau for his valuable contributions and services to the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that Dr. Chow Ho Wan, Owen (“**Dr. Chow**”) has been appointed as an independent non-executive Director with effect from 13 October 2020.

Dr. Chow, aged 44, is the founder and chairman of Sino Fame International Group Limited, Sino Fame Education Group Limited and the SF Capital Limited. He is also the founder and chairman of the Association of International Certified Financial Consultants (AICFC). Dr. Chow is currently an independent non-executive director of CIL Holdings Ltd (0479.HK) and Hong Wei (Asia) Holding Limited (Stock Code: 08191). He was an independent non-executive director of GBA Holdings Limited (Stock Code: 00261), Wan Leader International Limited (Stock Code: 08482) and Century Entertainment International Holdings Limited (Stock Code: 00959).

Dr. Chow obtained the degree of Bachelor of Commerce from the University of Toronto, Canada in 1999 and subsequently obtained the Master of Science in Finance from the Chinese University of Hong Kong in 2003, the Bachelor of Laws from Tsinghua University, PRC in 2006 and the Doctor of Business Administration from European University, Switzerland in 2011. Dr. Chow also completed the Postdoctoral Global Leadership Research Program in University of Oxford.

Dr. Chow holds various professional qualifications including Certified Financial Consultants (CFC), Certified Financial Planners (CFMP), Certified Banking Risk Management (CBRM), fellow member of Hong Kong Institute of Directors (FHKIoD), CPA Australia, fellow of The Chartered Management Institute (FCMI), member of Hong Kong Securities and Investment Institute (MHKSI) and Canadian Securities Institute (CSI).

Dr. Chow is also the chairman of the Guangdong-Hong Kong-Macao-Bay Area Economic and Trade Association; vice president and chairman of Young Executives Committee of the Association of Chinese Culture of Hong Kong; committee member of the Chinese People's Political Consultative Conference (CPPCC) of the Guangdong-Foshan-Nanhai District; Member of the China Overseas Chinese Entrepreneurs Association; committee for the Overseas Union for Tianjin, Chongqing, Foshan, Nanhai and Beihai; committee member of the Qianhai QFAE Think-tank Experts; director at the Chambers of Commerce and Industry and the vice chairman for the Hong Kong Yuen Long Industries & Commerce Association.

Dr. Chow has over 20 years of experience in the finance and accounting field and used to work in various international banks and accounting firms.

Dr. Chow has entered into an appointment letter as an independent non-executive director with the Company for an initial term of three years and will be subject to retirement by rotation and re-election at general meeting of the Company in accordance with the Company's articles of association. Under the appointment letter, Dr. Chow is entitled to a directors' fee of HK\$120,000 per annum, which is determined based on his duties and responsibilities with the Company, the prevailing market rate and the remuneration policy of the Company.

Save as disclosed above, Dr. Chow has not held directorship in any other listed companies in the last three years, nor has he previously held any positions with the Company. He does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Dr. Chow does not hold any shares or underlying shares or debentures of the Company or of any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

The Board is not aware of any matter in relation to the appointment of Dr. Chow that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Dr. Chow to join the Board.

CHANGE OF MEMBER OF BOARD COMMITTEES

Following the resignation of Mr. Yau as an independent non-executive Director, he ceased to be the chairman of the audit committee (the “**Audit Committee**”), and a member of each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company with effect from 13 October 2020.

Dr. Chow, an independent non-executive Director, has been appointed as the chairman of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee.

By order of the Board
Unitas Holdings Limited
Ho Chiu Ha Maisy
Chairlady

Hong Kong, 13 October 2020

As at the date of this announcement, the Company’s executive Directors are Ms. Ho Chiu Ha Maisy (Chairlady), Mr. Lau Ling Tak, Ms. Man Wing Yee Ginny and Mr. Wang Qiang and the independent non-executive Directors are Mr. Siu Chi Yiu Kenny, Mr. Lee Chi Keung Jim and Dr. Chow Ho Wan, Owen.

This announcement, for which the Directors 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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and (ii) there are no other matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the GEM website (www.hkgem.com) and on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website (www.unitas.com.hk).