

UNIVERSE INTERNATIONAL FINANCIAL HOLDINGS LTD:
THE COMPANY HAS STATED THAT IT SHALL
DEFEND ITSELF FROM A CLAIM OF \$HK20.40 MILLION

Mr Daneil Lam Shiu Ming (), the Chairman of Universe International Financial Holdings Ltd () (Code: 1046, Main Board, The Stock Exchange of Hongkong Ltd) has informed his shareholders that the Company intends to defend itself with regard to the allegations, contained in a legal Action, brought by Lucky Famous Ltd, a corporate entity, domiciled in the **British Virgin Islands (BVI)**, seeking \$HK20.40 million from Universe International Financial Holdings Ltd.

The legal Action, referred to in Mr Daneil Lam Shiu Ming's statement to shareholders, made on behalf of the Company, was filed in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), being High Court Action, Number 1646 of 2018.

This Action was filed in the HKSAR High Court on Monday, June 16, 2018.

This Action is between:

Lucky Famous Ltd

Plaintiff

and

Fragrant River Entertainment Culture (Holdings) Ltd ([I])

First Defendant

Universe International Financial Holdings Ltd

Second Defendant

According to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, GET Holdings Ltd (), today, beneficially, owns the entire Issued and Fully Paid-Up Share Capital of Lucky Famous Ltd.

On Monday, July 16, 2018, GET Holdings Ltd published the following information to its shareholders:

**‘UPDATE ANNOUNCEMENT –
ADJUSTMENT TO CONSIDERATION
IN RELATION TO THE ACQUISITION OF
50% EQUITY INTEREST IN THE TARGET
AND LITIGATION**

*‘Reference is made to the announcements of GET Holdings Limited (“**Company**”), together with its subsidiaries, the “**Group**”) dated 13 June 2016, 23 June 2016 and 1 July 2016 in relation to, among other matters, the acquisition of 51% equity interest in AP Group Investment Holdings Limited (“**Target**”) (“**Acquisition**”) and the announcements of the Company dated 12 June 2018 and 26 June 2018 in relation to the adjustment to consideration for the Acquisition (“**Demand Announcements**”, collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.*

*‘As disclosed in the Demand Announcements, the Group has requested Fragrant River Entertainment Culture (Holdings) Limited (“**Vendor**”) and Universe International Financial Holdings Limited (“**Guarantor**”) to pay the Adjustment Amount of HK\$20,400,000 on or before 26 June 2018 according to the terms and conditions of the SP Agreement and subsequently on 22 June 2018, the Group received a letter from the legal adviser acting for the Vendor and the Guarantor that they will defend the purported claim of the Group for the payment of the Adjustment Amount alleged by the Group. Up to the date of this announcement, the Group did not receive any payment of the Adjustment Amount from any of the Vendor and the Guarantor. The Board considered that the Vendor and the Guarantor have potentially breached their contractual obligations by failing to repay the Group the Adjustment Amount in accordance with the terms and conditions of the SP Agreement.*

*‘In order to safeguard the legitimate rights and interests of the Group, after seeking legal advice, the Group has commenced legal proceeding against the Vendor as the 1st defendant and the Guarantor as the 2nd defendant. A writ of summons with an indorsement of claim (“**Writ**”) were filed by Lucky Famous Limited, a wholly-owned subsidiary of the Company and the purchaser to the SP Agreement, as plaintiff at the Court of First Instance of the High Court of Hong Kong on 16 July 2018. Based on the Writ, the Group claimed against the Vendor and the Guarantor for (a) the Adjustment Amount of HK\$20,400,000; (b) interests; (c) costs; and (d) further and/or other reliefs.*

‘The Company will keep the shareholders of the Company and potential investors informed of any further material developments in connection with the litigation by way of further announcement(s) as and when appropriate.’

The Statement of Claim of Lucky Famous Ltd

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