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UNIVERSE INTERNATIONAL FINANCIAL HOLDINGS LIMITED
寰宇國際金融控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1046)

ANNOUNCEMENT

Reference is made to the announcement (the “**Announcement**”) of Universe International Financial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 13 June 2016 in relation to the disposal agreement (the “**Disposal Agreement**”) dated 13 June 2016 and entered into among Lucky Famous Limited (“**Lucky Famous**”) as the purchaser, Fragrant River Entertainment Culture (Holdings) Limited (“**Fragrant River**”) as the vendor and the Company as the guarantor in relation to the disposal of 51% equity interest in AP Group Investment Holdings Limited (the “**AP Group**”, together with its subsidiaries, the “**Target Group**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

On 12 June 2018, the Group received a demand letter (the “**Demand Letter**”) from Lucky Famous whereby it was alleged that the Target Group recorded a net loss of HK\$189,799 based on the FY2016 & FY2017 Audited Accounts. As set out in the Demand Letter, Lucky Famous demanded Fragrant River or the Company to fully pay the amount of HK\$20,400,000 (the “**Alleged Claim**”), being the alleged Adjustment Amount pursuant to the terms and conditions of the Disposal Agreement, to Lucky Famous on or before 26 June 2018, and upon default, steps will be taken by Lucky Famous to enforce its rights under the Disposal Agreement without further notice.

The Company is in the course of seeking legal advice and considering the merits in respect of the Alleged Claim. The Company will keep the shareholders and potential investors of the Company informed of any further significant development as and when appropriate.

On behalf of the Board
Universe International Financial Holdings Limited
Lam Shiu Ming, Daneil
Chairman and executive Director

Hong Kong, 13 June 2018

As at the date of this announcement, the executive Directors are Mr. Lam Shiu Ming, Daneil, Mr. Hung Cho Sing and Mr. Lam Kit Sun, and the independent non-executive Directors are Mr. Choi Wing Koon, Mr. Lam Chi Keung, Mr. Tang Yiu Wing, Mr. Chong Ki Ming and Mr. Wong Cheuk Wai Jason.