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Global Uin Intelligence Holdings Limited

環球友飲智能控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8496)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2023

Reference is made to the annual report (the “**2023 Annual Report**”) of Global Uin Intelligence Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 30 June 2023. Unless otherwise defined herein, capitalised terms herein shall have the same meanings as those defined in the 2023 Annual Report.

As disclosed in the 2023 Annual Report, the Company recognised impairment losses (the “**Impairments**”) on the Group’s plant and equipment and right-of-use assets of S\$1,248,392 and S\$1,814,884 respectively for the year ended 30 June 2023. The purpose of this supplemental announcement is to provide additional information in respect of the Impairments for reference and consideration by the shareholders and investors of the Company.

In addition to the information disclosed in the paragraph headed “Impairment on plant and equipment and right of use assets” in note 3 and the paragraph headed “(I) Right-of-use assets — Impairment assessment of plant and equipment and right-of-use assets” in note 15 to the consolidated financial statements in the 2023 Annual Report, the Company would like to further elaborate the details of the Impairments as follows.

Further details of reasons for and the circumstances leading to the Impairments

Following the mandatory unconditional cash offer undergone by the Company in December 2022, the directors (the “**Directors**”) of the board (the “**Board**”) of the Company, together with the management of the Company, had conducted a sophisticated review of the Group’s business and decided to adjust the business strategy of the Group by (i) exploring potential business opportunities brought by intelligent drink vending machines; (ii) expanding the existing bakery related business in the PRC; and (iii) reducing the business size in Singapore due to the high rent of some retail bakery outlets and hence retaining funds for the abovementioned plans (i) and (ii). As a result, the management of the Company decided

to discontinue the retail bakery outlets in Singapore which had experienced continued loss and the number of retail bakery outlets in Singapore decreased from 22 as at 30 June 2022 to 16 as at 30 June 2023 and further decreased to seven as at the date of the 2023 Annual Report, being 25 January 2024. The Impairments were therefore recorded to reflect discontinuance of retail bakery outlets in Singapore subsequent to 30 June 2023.

Despite the discontinuance of the loss-making retail bakery outlets in Singapore, the Company has been actively approaching new business partners with an aim to establish business cooperation and develop the Group's business in the PRC market. The Company will make further announcement(s) to keep its shareholders and potential investors informed of material business update as and when appropriate in accordance with the requirements of the GEM Listing Rules.

Further details of valuation of the Impairments

The Company engaged Vincorn Consulting and Appraisal Limited (the “**Independent Valuer**”), an independent valuer, to review the valuation of the Impairments for the Group. The Independent Valuer is a registered firm regulated by the Royal Institution of Chartered Surveyors and a firm registered with the Hong Kong Institute of Surveyors providing professional consultancy services of general practice surveying.

The Independent Valuer has considered all the prominent factors affecting the value of the Impairments and adopted, including but not limited to, the following assumptions:

- (i) The current financial, economic, taxation, market and political conditions which prevail in the regions in which the Group operates will have no material change;
- (ii) Inflation and interest rates will have no material change from the rates prevailing as at the valuation date (being 30 June 2023);
- (iii) Competent management, key personnel and technical staff will be maintained to support the ongoing operation of the underlying business of the Group; and
- (iv) The information regarding the Group provided by the management is true and accurate.

The above additional information does not affect other information contained in the 2023 Annual Report. Save as disclosed above, all other information contained in the 2023 Annual Report remains unchanged.

By order of the Board
Global Uin Intelligence Holdings Limited
Zhang Yang
Chairman and executive Director

Beijing PRC, 23 February 2024

As at the date of this announcement, the executive Directors are Mr. Zhang Yang, Ms. Shi Minyue and Mr. Sing Hob Ming; and the independent non-executive Directors are Mr. Zhao Shiwei, Mr. Wong Wah and Mr. Kuan Hong Kin Daniel.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the Stock Exchange website at www.hkexnews.hk for at least seven days from the date of its posting and on the Company’s website at <https://youyinzhinengkeji.com/tzzgx>.