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Vision International Holdings Limited

威誠國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8107)

**SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR
THE YEAR ENDED 31 DECEMBER 2019 AND THE QUARTERLY REPORT
FOR THE THREE MONTHS ENDED 31 MARCH 2020**

Reference is made to (i) the prospectus dated 23 April 2018 of Vision International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in relation to the listing of the Company’s shares on GEM of the Stock Exchange of Hong Kong Limited (the “**Prospectus**”); (ii) the annual report of the Company for the year ended 31 December 2019 published on 23 March 2020 (the “**2019 Annual Report**”) and (iii) the quarterly report of the Company for the three months ended 31 March 2020 published on 14 May 2020 (the “**2020 First Quarterly Report**”). Unless otherwise defined or the context otherwise requires, terms used herein shall bear the same meanings as those defined in the 2019 Annual Report.

Reference is made to the paragraphs headed “Use of Proceeds” of the 2019 Annual Report and the 2020 First Quarterly Report respectively. The board of directors of the Company (the “**Board**”) would like to provide additional information to the 2019 Annual Report and the 2020 First Quarterly Report.

As disclosed in the 2019 Annual Report and the 2020 First Quarterly Report, the Company has utilised approximately HK\$27.8 million and HK\$29.4 million of the net proceeds from the Listing (the “**Net Proceeds**”) as at 31 December 2019 and 31 March 2020, respectively. Up to 31 March 2020, the Group has utilised approximately HK\$17.5 million (31 December 2019: HK\$17.5 million) to set up a new showroom, HK\$5.2 million (31 December 2019: HK\$5.2 million) to repay its bank borrowings, HK\$3.1 million (31 December 2019: HK\$1.7 million) to fund general working capital needs, HK\$1.5 million (31 December 2019: HK\$1.4 million) to strengthen design and development capabilities to develop new design collections, HK\$1.3 million (31 December 2019: HK\$1.2 million) to solidify relationship with existing customers and explore new customers, and HK\$0.8 million (31 December

2019: HK\$0.8 million) to enhance quality control process. The unutilised Net Proceeds were approximately HK\$4.4 million and HK\$2.8 million as at 31 December 2019 and 31 March 2020, respectively.

For the unutilised Net Proceeds up to 31 March 2020, the Company intends to use them in the same manner as disclosed in the section headed “Statement of Business Objectives and Use of Proceeds” of the Prospectus. The Company expects to utilise (i) approximately HK\$0.8 million for strengthening design and development capabilities and funding general working capital needs by 31 December 2020; and (ii) approximately HK\$1.0 million by 31 December 2021 and HK\$1.0 million by 31 December 2022 for solidifying relationship with existing customers and exploring new customers.

By order of the Board
Vision International Holdings Limited
Mr. Ko Sin Yun
Chairman and Executive Director

Hong Kong, 4 August 2020

As at the date of this announcement, the executive directors of the Company are Mr. Ko Sin Yun, Mr. Ko Man Ho and Mr. Cheng Ka Wing; and the independent non-executive directors of the Company are Mr. To King Yan, Adam, Mr. Kwok Chee Kin and Mr. Chan Kim Sun.

This announcement, for which the directors of the Company 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 of the Company, 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 GEM website at <http://www.hkgem.com> for at least 7 days from the date of its publication and on the Company’s website at <http://www.vision-holdings.com.hk>.