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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)

PROFIT WARNING

This announcement is made by Vision International Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 and the information currently available to the Board, the Group expects to record a net loss attributable to the owners of the Company in the range of HK\$8.0 million to HK\$9.0 million for the year ended 31 December 2021, as compared to the net profit attributable to the owners of the Company of HK\$2.6 million for the year ended 31 December 2020.

The Board considers that the loss incurred for the year ended 31 December 2021 is mainly attributable to the combined effect of (i) the increase in the net change in allowance for expected credit losses in respect of trade receivables, in the range of HK\$8.0 million to HK\$8.5 million as at 31 December 2021 as compared to that as at 31 December 2020; and (ii) the decrease in gross profit margin of the apparel products business by approximately eight to ten percentage points, due to the pessimistic sentiment on the global retail markets, which made our customers tend to make orders with lower average selling prices that led to a tumble in the gross profit margin.

The Company is still in the process of finalising its results of the Group for the year ended 31 December 2021. The information contained in this announcement is only based on the preliminary review by the Board on the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 and the information available for the time being, which have not been reviewed by the audit committee of the Company nor audited by the Company's auditor, and is subject to possible adjustments. Shareholders and potential investors are advised to read carefully the results announcement of the Group for the year ended 31 December 2021, which is expected to be published on or around 25 March 2022.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 11 March 2022

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>.