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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)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE IN RELATION TO THE ENTERING INTO OF THE SERVICE AGREEMENT WITH SUPPLY CHAIN MANAGEMENT SOLUTION PROVIDER

This announcement is made by Vision International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis in order to keep the shareholders of the Company and potential investors informed of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 19 May 2023, Vision Garments Limited, an indirect wholly-owned subsidiary of the Company, has entered into a service agreement (the “**Agreement**”) with ACL Investment Holdings Limited (the “**Service Provider**”), which shall continue in full force and effect until 19 May 2026 unless early terminated in accordance with the provisions of the Agreement.

Pursuant to the Agreement, the Service Provider will provide or grant (or procure the provision or grant of) (i) a proprietary supply chain management solution with anti-counterfeit, traceability and marketing functions, (ii) a non-exclusive right to anti-counterfeit, traceability e-platform, customized anti-counterfeit devices and supply chain management solutions in the designated territories, and (iii) a revocable license to certain patents specified in the Agreement relating to anti-counterfeiting in accordance with the terms and conditions of the Agreement (collectively the “**Services**”). Subject to any change in the price agreed between the parties, the Service Provider will charge a low single-digit Renminbi dollar per product as set out in future purchase orders as consideration for the Services.

REASONS FOR ENTERING INTO OF THE AGREEMENT

Through this cooperation with the Service Provider, the Company wishes to deepen the service contents and form a strong complement to the Group's supply chain management service segment, so as to allow the Group to devote its other resources on market trend analysis, product design and development and to enhance its competitiveness in the market. It is expected that the Services provided and granted (or the procurement of the same) by the Service Provider would enhance the Group's capabilities of anti-counterfeit traceability in supply chain management, especially in anti-counterfeit tracing technology and brand protection, thus advancing the supply chain management for the Group through adding the function of anti-counterfeit and tracing.

Having considered the above, the Directors considered that the Agreement is entered into on normal commercial terms and in the ordinary and usual course of business of the Company and in the interests of the Company and the shareholders of the Company as a whole.

INFORMATION OF OR ABOUT THE SERVICE PROVIDER

The Service Provider is a company incorporated in Hong Kong and an investment holding company.

深圳細葉榕科技控股有限公司 (Shenzhen Ficus Technology Holdings Limited*, “**Shenzhen Ficus**”) is a direct wholly-owned subsidiary of the Service Provider and a company established in the People's Republic of China with limited liability. Shenzhen Ficus is principally engaged in the business of offering comprehensive solutions with innovative anti-counterfeiting technology for supply chain management. Its comprehensive solution includes anti-counterfeit and track and trace, aiming to form a complete-chain, vertical supply chain management service, which is applicable to different business industries. By leverage of the e-platform, it helps consumer goods enterprises to achieve logistics tracking, marketing promotion and user interaction functions in all aspects of the supply chain.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Service Provider and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)).

By Order of the Board
Vision International Holdings Limited
威誠國際控股有限公司
Mr. Ko Sin Yun
Chairman and Executive Director

Hong Kong, 19 May 2023

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

This announcement, for which the Directors 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, 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 Listed Company Information” page of website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for a minimum period of seven days from the date of its publication and on the Company’s website at www.vision-holdings.com.hk.

** English name for identification purpose only.*