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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of Vision International Holdings Limited (the “**Company**”) dated 29 May 2023 (the “**Announcement**”) in respect of the Placing. Unless defined otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions of the Placing Agreement have been fulfilled and Completion took place on 12 June 2023. An aggregate of 12,000,000 Placing Shares were allotted and issued to not less than six Placees at the Placing Price of HK\$1.80 per Placing Share pursuant to the terms and conditions of the Placing Agreement. The net proceeds from the Placing (after deduction of the placing commission in respect of the Placing and other related expenses including, among others, the professional fees) amount to approximately HK\$20.9 million. The Company intends to apply the net proceeds of the Placing as to HK\$5,000,000 for the repayment of loans and the balance as general working capital of the Group.

The Placing Shares represent 10.0% of the total issued Shares immediately before Completion and approximately 9.09% of the total issued Shares as enlarged by the allotment and issue of the Placing Shares immediately upon Completion.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, each of the Placees and where appropriate, their respective ultimate beneficial owners is an Independent Third Party, and none of the Placees became a substantial shareholder (as defined under the GEM Listing Rules) of the Company after Completion.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before the Completion and upon Completion are set out as below:

Shareholders	Immediately before Completion		Immediately upon Completion	
	Number of Shares held	Approximate % of total issued Shares	Number of Shares held	Approximate % of total issued Shares
Metro Vanguard Limited (<i>Note 1</i>)	75,000,000	62.50	75,000,000	56.82
Arena Investors, LP (<i>Note 2</i>)	14,680,000	12.23	14,680,000	11.12
Public Shareholders				
Placees	—	—	12,000,000	9.09
Other public Shareholders	<u>30,320,000</u>	<u>25.27</u>	<u>30,320,000</u>	<u>22.97</u>
	<u>120,000,000</u>	<u>100.00</u>	<u>132,000,000</u>	<u>100.00</u>

Notes:

- (1) Metro Vanguard Limited is the beneficial owner of 75,000,000 Shares and is a company wholly-owned by Mr. Ko Sin Yun, chairman and executive Director.
- (2) According to the disclosure of interests filing available to the Company, Arena Investors, LP is an investment manager of and deemed to be interested in the Shares held by Arena Finance Markets, LP, Arena Special Opportunities (Offshore) Master, LP, Arena Special Opportunities Fund, LP, Arena Special Opportunities Partners II, LP and Arena Special Opportunities Partners (Cayman Master) II, LP.

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, 12 June 2023

As at the date of this announcement, the executive directors of the Company 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 of the Company 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 the Stock Exchange website at www.hkexnews.hk for at least seven days from the date of publication and on the website of the Company at www.vision-holdings.com.hk.