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Mr. Lau Chi Wing James
劉志榮先生


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)

JOINT ANNOUNCEMENT

**(1) COMPLETION OF THE CONDITIONAL AGREEMENT
IN RELATION TO THE TRANSFER OF 56.82% OF THE SHARES OF
VISION INTERNATIONAL HOLDINGS LIMITED; AND
(2) MANDATORY UNCONDITIONAL CASH OFFER BY
QUAM SECURITIES LIMITED FOR AND ON BEHALF OF
LAU CHI WING JAMES TO ACQUIRE ALL OF THE ISSUED SHARES
IN THE ISSUED SHARE CAPITAL OF
VISION INTERNATIONAL HOLDINGS LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED
TO BE ACQUIRED BY LAU CHI WING JAMES
AND PARTIES ACTING IN CONCERT WITH HIM)**

Financial adviser to the Offeror



Offer Agent to the Offeror



References are made to the joint announcement issued by the Offeror and the Company dated 21 July 2023 in relation to, among other things, the Share Transfer Agreement and the Offer (the “**R3.5 Announcement**”). Unless the context requires otherwise, terms defined in the R3.5 Announcement shall have the same meanings when used herein.

COMPLETION OF THE SHARE TRANSFER AGREEMENT

The Offeror and the Company (as informed by the Vendor and the Offeror) are pleased to announce that all the conditions under the Share Transfer Agreement have been fulfilled and the Completion took place on 24 July 2023. The Offeror acquired 75,000,000 Shares, representing 56.82% of the total issued share capital of the Company, from the Vendor at the Consideration of HK\$57,725,952, equivalent to approximately HK\$0.7697 per Sale Share, which was satisfied by way of offsetting the entire principal amount of the Loan of HK\$52,500,000 and the interest of HK\$5,225,952 payable for the Loan term against the Consideration. Immediately after the Completion and as at the date of this joint announcement, the Offeror and parties acting, and presumed to be acting, in concert with him hold 75,000,000 Shares, representing 56.82% of the total issued share capital of the Company.

MANDATORY UNCONDITIONAL CASH OFFER

As the Completion has taken place, the Offeror is required to make the Offer in accordance with Rule 26.1 of the Takeovers Code. Quam Securities will make the Offer for and on behalf of the Offeror to acquire all the Offer Shares on the terms to be set out in the Composite Document to be issued in accordance with the Takeovers Code.

DESPATCH OF THE COMPOSITE DOCUMENT

As stated in the R3.5 Announcement, it is the intention of the Offeror and the Company to combine the offer document and the offeree’s board circular in the Composite Document to be posted.

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document setting out, among others, (i) further details of the Offer; (ii) the recommendation from the Independent Board Committee; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the terms of the Offer and as to the acceptance of the Offer; and (iv) the relevant form(s) of acceptance and transfer, is expected to be despatched to the Shareholders on or before 11 August 2023 in accordance with the Takeovers Code.

Lau Chi Wing James
劉志榮先生

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

Hong Kong, 24 July 2023

As at the date of this joint 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.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with him), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and parties acting in concert with him) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

As at the date of this joint announcement, the Offeror is Mr. Lau Chi Wing James. The Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Vendor and the Group), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

This joint announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its publication. This joint announcement will also be published on the Company’s website at <http://www.vision-holdings.com.hk/>.