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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)

**(1) CHANGE OF CHAIRMAN AND DIRECTORS;
(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES;
AND
(3) CHANGE OF AUTHORISED REPRESENTATIVE AND
COMPLIANCE OFFICER**

RESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**” and each, a “**Director**”) of Vision International Holdings Limited (the “**Company**”, which together with its subsidiaries are collectively referred to as the “**Group**”) hereby announces that with effect from 15 September 2023:

- (i) Mr. Ko Sin Yun (“**Mr. SY Ko**”) resigned as the Chairman (the “**Chairman**”) of the Board and an executive Director of the Company. Upon the resignation of Mr. SY Ko, he would also cease to act as the chairman of Nomination Committee.
- (ii) Mr. Ko Man Ho (“**Mr. Ko**”) resigned as an executive Director and Chief Executive Officer of the Company;
- (iii) Mr. Cheng Ka Wing (“**Mr. Cheng**”) resigned as an executive Director. Upon the resignation of Mr. Cheng, he would also cease to act as an authorised representative (“**Authorised Representative**”) of the Company as required under Rule 5.24 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the compliance officer of the Company (the “**Compliance Officer**”);

- (iv) Mr. Chan Kim Sun (“**Mr. Chan**”) resigned as an independent non-executive Director. Upon the resignation of Mr. Chan, he would also cease to act as the chairman of audit committee (“**Audit Committee**”) of the Company, and member of each of the nomination committee (“**Nomination Committee**”) and remuneration committee (“**Remuneration Committee**”) of the Company;
- (v) Mr. To King Yan, Adam (“**Mr. To**”) resigned as an independent non-executive Director. Upon the resignation of Mr. To, he would also cease to act as the chairman of Remuneration Committee, and member of each of the Audit Committee and Nomination Committee; and
- (vi) Mr. Kwok Chee Kin (“**Mr. Kwok**”) resigned as an independent non-executive Director. Upon the resignation of Mr. Kwok, he would also cease to act as the member of each of the Audit Committee and Remuneration Committee.

Each of Mr. SY Ko, Mr. Ko, Mr. Cheng, Mr. Chan, Mr. To and Mr. Kwok has confirmed that his resignation was due to his decision to devote more time to his personal commitments.

Each of Mr. SY Ko, Mr. Ko, Mr. Cheng, Mr. Chan, Mr. To and Mr. Kwok has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. SY Ko, Mr. Ko, Mr. Cheng, Mr. Chan, Mr. To and Mr. Kwok for their valuable contributions to the Company during their tenure of office.

APPOINTMENT OF CHAIRMAN AND DIRECTORS

The Board is pleased to announce that with effect from 15 September 2023:

- (i) Mr. Lau Kai Tai (“**Mr. Lau**”) has been appointed as the Chairman and an executive Director;
- (ii) Mr. Cheuk Ka Chun Kevin (“**Mr. Cheuk**”) has been appointed as an executive Director and chief executive officer (“**Chief Executive Officer**”) of the Company;
- (iii) Dr. Liu Ta-pei (“**Dr. Liu**”) has been appointed as an independent non-executive Director;
- (iv) Ir Prof. Young Andrew Meng Cheung (“**Ir Prof. Young**”) has been appointed as an independent non-executive Director;
- (v) Mr. Cha Ho Wa (“**Mr. Cha**”) has been appointed as an independent non-executive Director; and
- (vi) Mr. Chu Kin Ming (“**Mr. Chu**”) has been appointed as an independent non-executive Director.

The biography of the above Directors is set out as follows:

Mr. Lau Kai Tai

Mr. Lau, aged 46, has over 20 years of experience in garment and apparel industry. Mr. Lau serves as the general manager of Actex International Limited, a company principally engaged in apparel manufacturing, since 2011. Mr. Lau was also the founder and chief executive officer of club.8, a multi-brand denim fashion chain in the United States from 2006 to 2010.

Mr. Lau obtained a bachelor of arts' degree in business administration from University of Seattle and a master's degree in business administration from The Hong Kong Polytechnic University. Mr. Lau is also an associate member of the Hong Kong Management Association.

Mr. Lau is the son of Mr. Lau Chi Wing James, the controlling shareholder of the Company, interested in approximately 56.82% of the total issued share capital of the Company as of the date of this announcement.

A service agreement has been entered into between Mr. Lau and the Company for an initial term of 3 years and the appointment can be terminated by either party giving one month's prior written notice. Mr. Lau is subject to retirement by rotation and re-election of Directors in accordance with the articles of association of the Company and the GEM Listing Rules. Mr. Lau is entitled to a Director's fee of HK\$240,000 per annum, which was determined with reference to his background, qualifications, experience, duties and responsibilities to the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Lau does not (i) hold any other positions with the Company or its subsidiaries; (ii) hold any other directorships in other public companies the securities of which are listed in Hong Kong or overseas in the last three years; (iii) have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (within the meaning of the GEM Listing Rules); and (iv) have, and is not deemed to have any interests or short positions (both within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the Securities and Futures Ordinance).

Save as disclosed herein, the Board is not aware of any other information relating to the appointment of Mr. Lau that shall be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules nor any matters which need to be brought to the attention of the Shareholders.

Mr. Cheuk Ka Chun Kevin

Mr. Cheuk, aged 39, obtained a Bachelor's degree in Economics and a Master's degree in Applied Finance from Macquarie University 2006 and 2008 respectively. Mr. Cheuk is an associate member of The Chartered Institute of Management Accountants and a Chartered Global Management Accountant. Mr. Cheuk is one of the inventors of multiple patented anti-counterfeiting solutions for innovative products and has many years of experience in research, development, and application in the anti-counterfeiting supply chain industry. Mr. Cheuk has over 10 years of experience in the lottery industry and technology innovation applications. Under Mr. Cheuk's leadership, his team won the gold award at the International Exhibition of Inventions of Geneva ("IEIG") in 2021 for their innovative supply chain management solution with anti-counterfeiting, traceability, and marketing functionalities. Mr. Cheuk has also led the team to win multiple awards at the IEIG in 2016 and 2017 for projects such as "Interactive In-store Marketing Solution" and "Health Management Cloud Platform", including a gold award at the IEIG in 2016.

Mr. Cheuk is currently the operation director of a subsidiary of the Group, responsible for applying innovative supply chain management solutions with anti-counterfeiting, traceability, and marketing functionalities to existing operations and expanding their application to different industries and markets. He is also a director of a wholly-owned subsidiary of the Company. Mr. Cheuk served as an executive director of Sinopharm Tech Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8156.HK), from June 2021 to September 2022.

A service agreement has been entered into between Mr. Cheuk and the Company for an initial term of 3 years and the appointment can be terminated by either party giving one month's prior written notice. Mr. Cheuk is subject to retirement by rotation and re-election of Directors in accordance with the articles of association of the Company and the GEM Listing Rules. Mr. Cheuk is entitled to a Director's fee of HK\$240,000 per annum, which was determined with reference to his background, qualifications, experience, duties and responsibilities to the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Cheuk does not (i) hold any other positions with the Company or its subsidiaries; (ii) hold any other directorships in other public companies the securities of which are listed in Hong Kong or overseas in the last three years; (iii) have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (within the meaning of the GEM Listing Rules); and (iv) have, and is not deemed to have any interests or short positions (both within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the Securities and Futures Ordinance).

Save as disclosed herein, the Board is not aware of any other information relating to the appointment of Mr. Cheuk that shall be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules nor any matters which need to be brought to the attention of the Shareholders.

Dr. Liu Ta-pei

Dr. Liu, aged 72, graduated from National Chung-Hsing University in Taiwan. After graduation, he continued his studies in National Cheng-Chi University, Taiwan and the University of Southern California, U.S.A. and obtained Master of Science and MBA degrees respectively. Dr. Liu was then conferred his Doctoral degree in public administration from the University of La Verne, U.S.A., and the Doctoral degree in Finance from Shanghai University of Finance and Economics. Apart from his strong educational background, Dr. Liu has been active in the financial field for more than 25 years.

Dr. Liu was an independent non-executive director of Sinopharm Tech Holdings Limited from 2017 to 2023, which is listed on the GEM Board of the Stock Exchange (stock code: 8156.HK). He was previously the executive director of Huisheng International Holdings Limited, which is listed on the Main Board of the Stock Exchange (stock code: 1340.HK), from 2016 to 2020. Dr. Liu was previously the director of Mega Financial Holdings Company, Limited (“**Mega Financial Holdings**”), which is listed on the Taiwan Stock Exchange Corporation (stock code: 2886.HK) and also served as the chairman of Mega Securities Co., Ltd, a subsidiary of Mega Financial Holdings. Dr. Liu had also been the director of Global Securities Finance Corporation, Chung Hsing Bills Finance Corporation, and Central Investment Holding Company, and the chairman of Jen Hwa Investment Holding Company. Dr. Liu had served China Development Industrial Bank, one of the top managements of Taiwan’s largest Investment Banks. He had also been the chief executive officer and an executive director of the Core Pacific-Yamaichi Group in Hong Kong.

Dr. Liu was awarded the “Bronze Bauhinia Star” (BBS) by Hong Kong government in 2013. Dr. Liu was ranked as one of the “Top Ten Intelligent Financial Personnel in Greater China” and he was conferred the “Best Integrity Award” in 2008. Dr. Liu was also granted the honor of “Golden Peak Award of Outstanding Corporation Leaders in Taiwan” in 1998. Dr. Liu was also a member of the Hong Kong-Taiwan Business Co-operation Committee.

A letter of appointment has been entered into between Dr. Liu and the Company for an initial term of 3 years and the appointment can be terminated by either party giving one month’s prior written notice. Dr. Liu is subject to retirement by rotation and re-election of Directors in accordance with the articles of association of the Company and the GEM Listing Rules. Dr. Liu is entitled to a Director’s fee of HK\$180,000 per annum, which was determined with reference to his background, qualifications, experience, duties and responsibilities to the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Dr. Liu does not (i) hold any other positions with the Company or its subsidiaries; (ii) hold any other directorships in other public companies the securities of which are listed in Hong Kong or overseas in the last three years; (iii) have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (within the meaning of the GEM Listing Rules); and (iv) have, and is not deemed to have any interests or short positions (both within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the Securities and Futures Ordinance).

Dr. Liu has confirmed that he met the independence criteria as set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed herein, the Board is not aware of any other information relating to the appointment of Dr. Liu that shall be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules nor any matters which need to be brought to the attention of the Shareholders.

Ir Prof. Young Andrew Meng Cheung

Ir Prof. YOUNG, aged 64, has over 40 years of executive experience and is currently the Associate Director (Innovation) of Sino Group with responsibility as head of innovation to explore and identify the Group's innovation and technology development and explore investment opportunities. He was previously the Chief Commercial Officer (2011–2017) of Hong Kong Science & Technology Parks Corporation and Director of Partnership Development (1998–2011) of The Hong Kong Polytechnic University. He is a current member of the Sixth Election Committee of the Hong Kong Special Administration Region for the term from Oct 2021 to Oct 2026. He is also a Member of the Hong Kong Construction Industry Council, and a Member of the Council on Connected World, World Economic Forum since 2022.

Ir Prof. Young graduated from the University of South Australia with a Bachelor of Engineering (Mechanical Engineering) degree and holds a Postgraduate Diploma in Business Administration and Master of Business Administration. He is a fellow member of the Hong Kong Institution of Engineers and a Chartered Professional Engineer of the Institutions of Engineers Australia. Ir Prof. Young is also an Adjunct Professor at The Hong Kong University of Science and Technology and The University of Hong Kong. He serves on various committees in various tertiary institution, such as Singapore Management University, City University of Hong Kong, Hong Kong Baptist University, The Hong Kong Polytechnic University, and Vocational Training Council. Ir Prof. Young also sits on various position in leading commerce and industry associations, including the Chairman of Hong Kong Automation Technology Council and AI & Robotics Alliance of Hong Kong, Vice Chairman of the Hong Kong Medical and Healthcare Device Industries Association. He is a Board member of several tech startup companies in Hong Kong and serves as advisor to several entitles in the tech and startup community globally and in Hong Kong.

A letter of appointment has been entered into between Ir Prof. Young and the Company for an initial term of 3 years and the appointment can be terminated by either party giving one month's prior written notice. Ir Prof. Young is subject to retirement by rotation and re-election of Directors in accordance with the articles of association of the Company and the GEM Listing Rules. Ir Prof. Young is entitled to a Director's fee of HK\$180,000 per annum, which was determined with reference to his background, qualifications, experience, duties and responsibilities to the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Ir Prof. Young does not (i) hold any other positions with the Company or its subsidiaries; (ii) hold any other directorships in other public companies the securities of which are listed in Hong Kong or overseas in the last three years; (iii) have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (within the meaning of the GEM Listing Rules); and (iv) have, and is not deemed to have any interests or short positions (both within the meaning of Part XV of the Securities and Futures Ordinance

(Chapter 571 of the Laws of Hong Kong)) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the Securities and Futures Ordinance).

Ir Prof. Young has confirmed that he met the independence criteria as set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed herein, the Board is not aware of any other information relating to the appointment of Ir Prof. Young that shall be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules nor any matters which need to be brought to the attention of the Shareholders.

Mr. Cha Ho Wa

Mr. Cha, aged 33, has over 7 years of experience in the legal profession in Hong Kong. Mr. Cha was admitted as a solicitor of the High Court of Hong Kong in October 2018. From December 2021 to December 2022, Mr. Cha was accredited as a general mediator by the Hong Kong Mediation Accreditation Association Limited. Mr. Cha was recognized as an accredited trust professional by the Hong Kong Trustees' Association in July 2023.

Mr. Cha worked in Peter K.S. Chan & Co. since June 2016 with last position as Partner of the firm. Mr. Cha has been working as a senior consultant at Eddie Lee & Co., since April 2023. Mr. Cha has been serving as a part-time guest lecturer at the Community College of the School of Professional and Continuing Education of the University of Hong Kong (HKUSPACE) from September 2022 to January 2023 and from September 2023 up to January 2024.

Mr. Cha was an independent non-executive director of China Oil Gangran Energy Group Holdings Limited (currently known as Century Energy International Holdings Limited), a company listed on GEM of the Stock Exchange (stock code: 8132.HK) from December 2020 to September 2021.

Mr. Cha obtained a Bachelor's degree from The Chinese University of Hong Kong in November 2013. He then obtained a juris doctor degree and a postgraduate certificate in laws from The Chinese University of Hong Kong in November 2015 and July 2016, respectively. In July 2020, he obtained an executive certificate in China business (taxation, law and accounting technologies) from the School of Professional and Continuing Education of the University of Hong Kong. Mr. Cha completed the general mediator training course provided by the Hong Kong Mediation Centre in November 2020. He also obtained practicing certificate and specialist certificate in asset management in June 2021 from the Hong Kong Securities and Investment Institute. Mr. Cha completed an online certificate program on economics of blockchain and digital assets offered by The Wharton School of the University of Pennsylvania in December 2022. Mr. Cha completed the online certificate course on environmental, social, and governance reporting offered by the Hong Kong Chartered Governance Institute in July 2023.

Apart from the above, Mr. Cha completed the Hong Kong Securities and Investment Institute's licensing examinations for securities and futures intermediaries papers 1, 6, 7, and 12 from October 2020 to June 2021, and he completed the trust training certificate examinations papers 1 and 2 conducted by the Hong Kong Trustees' Association Limited from July 2022 to April 2023.

A letter of appointment has been entered into between Mr. Cha and the Company for an initial term of 3 years and the appointment can be terminated by either party giving one month's prior written notice. Mr. Cha is subject to retirement by rotation and re-election of Directors in accordance with the articles of association of the Company and the GEM Listing Rules. Mr. Cha is entitled to a Director's fee of HK\$180,000 per annum, which was determined with reference to his background, qualifications, experience, duties and responsibilities to the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Cha does not (i) hold any other positions with the Company or its subsidiaries; (ii) hold any other directorships in other public companies the securities of which are listed in Hong Kong or overseas in the last three years; (iii) have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (within the meaning of the GEM Listing Rules); and (iv) have, and is not deemed to have any interests or short positions (both within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the Securities and Futures Ordinance).

Mr. Cha has confirmed that he met the independence criteria as set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed herein, the Board is not aware of any other information relating to the appointment of Mr. Cha that shall be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules nor any matters which need to be brought to the attention of the Shareholders.

Mr. Chu Kin Ming

Mr. Chu, aged 43, is currently an independent non-executive director of SK Target Group Limited, a company listed on GEM of the Stock Exchange (stock code: 8427.HK) since June 2017, an independent non-executive director of Kelfred Holdings Limited, a company listed on Main Board of the Stock Exchange (stock code: 1134.HK) since June 2019, an independent non-executive director of Optima Automobile Group Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8418.HK) since October 2019, an independent non-executive director of Century Energy International Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8132.HK) since February 2020 and an independent non-executive director of Milestone Builder Holdings Limited, a company listed on Main Board of the Stock Exchange (stock code: 1667.HK) since December 2020. Currently, Mr. Chu is the company secretary of Sino-life Group Limited, a company listed on GEM of the Stock Exchange (stock code: 8296.HK) since June 2019 and OCI International Holdings Limited, a company listed on Main Board of the Stock Exchange (stock code: 329.HK) since May 2021.

Mr. Chu has more than 18 years working experience in the accounting and company secretary field. Mr. Chu had served as a chief financial officer and company secretary of various companies listed on the Stock Exchange.

Mr. Chu was admitted as a member of the Hong Kong Institute of Certified Public Accountants in July 2008. He was admitted to graduateship of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute (previously known as the Institute of Chartered Secretaries and Administrators). Mr. Chu became a fellow member of The Association of Chartered Certified Accountants in December 2012. He is also a member of the Chartered Institute of Management Accountants.

Mr. Chu obtained a master's degree in executive master of business administration in The Chinese University of Hong Kong in 2022 and a bachelor's degree in accountancy from the Hong Kong Polytechnic University.

A letter of appointment has been entered into between Mr. Chu and the Company for an initial term of 3 years and the appointment can be terminated by either party giving one month's prior written notice. Mr. Chu is subject to retirement by rotation and re-election of Directors in accordance with the articles of association of the Company and the GEM Listing Rules. Mr. Chu is entitled to a Director's fee of HK\$180,000 per annum, which was determined with reference to his background, qualifications, experience, duties and responsibilities to the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Chu does not (i) hold any other positions with the Company or its subsidiaries; (ii) hold any other directorships in other public companies the securities of which are listed in Hong Kong or overseas in the last three years; (iii) have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (within the meaning of the GEM Listing Rules); and (iv) have, and is not deemed to have any interests or short positions (both within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the Securities and Futures Ordinance).

Mr. Chu has confirmed that he met the independence criteria as set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed herein, the Board is not aware of any other information relating to the appointment of Mr. Chu that shall be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules nor any matters which need to be brought to the attention of the Shareholders.

The Board would like to extend a welcome to Mr. Lau, Mr. Cheuk, Dr. Liu, Ir Prof. Young, Mr. Cha and Mr. Chu for joining the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board also announces that, with effect from 15 September 2023:

- (i) Mr. Cheuk has been appointed as a member of each of the Nomination Committee and Remuneration Committee;
- (ii) Dr. Liu has been appointed as the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee;
- (iii) Ir Prof. Young has been appointed as the chairman of the Nomination Committee and a member of the Audit Committee;
- (iv) Mr. Cha has been appointed as a member of the Remuneration Committee; and
- (v) Mr. Chu has been appointed as the chairman of the Audit Committee.

CHANGE OF AUTHORISED REPRESENTATIVE AND COMPLIANCE OFFICER

Following the resignation of Mr. Cheng as the Authorised Representative and Compliance Officer, Mr. Cheuk, the executive Director and Chief Executive Officer, has been appointed as the Authorised Representative and Compliance Officer with effect from 15 September 2023.

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

Hong Kong, 15 September 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Lau Kai Tai (Chairman), Mr. Cheuk Ka Chun Kevin and Ms. Ng Hoi Yung Yo Yo; and the independent non-executive Directors of the Company are Dr. Liu Ta-pei, Ir Prof. Young Andrew Meng Cheung, Mr. Cha Ho Wa and Mr. Chu Kin Ming.

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 on the website of the Stock Exchange of Hong Kong Limited at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and on the Company’s website at www.vision-holdings.com.hk.