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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)**

### **(I) GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT; AND (II) RESTORATION OF PUBLIC FLOAT**

Reference is made to (i) the composite document dated 24 August 2023 jointly issued by the Offeror and the Company in relation to, among other things, the Offer (the “**Composite Document**”); and (ii) the announcement jointly issued by the Offeror and the Company dated 14 September 2023 in relation to, among other things, the results of the Offer and the public float of the Company (the “**Closing Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Composite Document and the Closing Announcement.

The Company would like to provide an update of the status on the restoration of the public float of the Company.

#### **GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT**

As disclosed in the Closing Announcement, immediately after the close of the Offer, a total of 32,972,000 Shares, representing approximately 24.99% of the total issued share capital of the Company as at the date of the Closing Announcement, were held by the public (as defined in the GEM Listing Rule) and accordingly, the minimum public float requirement of 25% as set out under Rule 11.23(7) of the GEM Listing Rules was not satisfied. The Company has applied to the Stock Exchange for a temporary waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules for a period from 14 September 2023 to 19 September 2023 (the “**Waiver Period**”).

On 22 September 2023, the Stock Exchange has granted the Company a temporary waiver from strict compliance with Rule 11.23(7) of the GEM listing Rules during the Waiver Period, subject to the issue of this announcement. The Stock Exchange may withdraw or change the waiver if the Company’s situation changes.

## RESTORATION OF PUBLIC FLOAT

The Company was informed that, in order to restore the public float of the Company to the minimum requirement of 25% as set out under Rule 11.23(7) of the GEM Listing Rules, on 15 September 2023, the Offeror and parties acting in concert with him had completed the disposal of a total of 30,000 Shares (representing approximately 0.02% of the total issued share capital of the Company as at the date of this announcement) by way of open market disposals (the “**Disposal**”) to public shareholders (the “**Purchasers**”). Completion of the Disposal took place on 19 September 2023 (i.e. T+2). Immediately after completion of the Disposal, the Offeror became interested in 75,038,000 Shares, representing approximately 56.85% of the total issued share capital of the Company as at the date of this announcement. To the best knowledge, information and belief of the Company, having made all reasonable enquires, each of the Purchasers and their respective beneficial owners is independent and not a connected person (as defined in the GEM Listing Rules) of the Company.

Immediately after completion of the Disposal, 33,002,000 Shares, representing approximately 25.00% of the total issued share capital of the Company, is held by the public (as defined in the GEM Listing Rules). Accordingly, the minimum public float of the Company has been restored in compliance with the public float requirement pursuant to Rule 11.23(7) of the GEM Listing Rules.

## SHAREHOLDER STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately after close of the Offer and as at the date of the Closing Announcement; and (ii) immediately after completion of the Disposal is set out as follows:

Shareholders	Immediately after close of the Offer and as at the date of the Closing Announcement		Immediately after completion of the Disposal	
	<i>Number of Shares</i>	<i>Percentage of shareholding (approximately) (%)</i>	<i>Number of Shares</i>	<i>Percentage of shareholding (approximately) (%)</i>
The Offeror	75,068,000	56.86	75,038,000	56.85
Arena Investors, LP	23,960,000	18.15	23,960,000	18.15
Public Shareholders	<u>32,972,000</u>	<u>24.99</u>	<u>33,002,000</u>	<u>25.00</u>
	<u>132,000,000</u>	<u>100.00</u>	<u>132,000,000</u>	<u>100.00</u>

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

Hong Kong, 26 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. Save and except Ms. Ng Hoi Yung Yo Yo, 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 website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the day of its publication. This announcement will also be published on the Company’s website at <http://www.vision-holdings.com.hk/>.*