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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)

**CHANGE OF DIRECTORS;
CHANGE OF CHAIRMAN OF THE BOARD; AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board would like to announce the following changes all with effect from 8 July 2024:

- (1) Mr. Lau Kai Tai has tendered his resignation as executive Director and Chairman of the Board;
- (2) Mr. Wong Ching has tendered his resignation as an executive Director;
- (3) Mr. Chu Kin Ming has tendered his resignation as independent non-executive Director and chairman of the Audit Committee;
- (4) Mr. Cha Ho Wa has tendered his resignation as independent non-executive Director and member of the Remuneration Committee;
- (5) Mr. Chan Ting has been appointed as an executive Director and the Chairman of the Board and the chairman of the Nomination Committee;
- (6) Ms. Chan Siu Sarah has been appointed as an executive Director;
- (7) Mr. Choi Man On has been appointed as an independent non-executive Director, and the chairman of the Audit Committee;
- (8) Mr. Cheuk Ka Chun Kevin ceased to be a member of the Nomination Committee; and
- (9) Ir Prof. Young Andrew Meng Cheung ceased to be the chairman of the Nomination Committee, but remained as a member of the Nomination Committee and he has been appointed as a member of the Remuneration Committee.

RESIGNATIONS OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Vision International Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that with effect from 8 July 2024:

- (i) Mr. Lau Kai Tai (“**Mr. Lau**”) has resigned as an executive Director and Chairman of the Board in order to devote more time to his personal affairs and other business commitments/focus on personal development.
- (ii) Mr. Wong Ching (“**Mr. Wong**”) has resigned as an executive Director in order to devote more time to his personal affairs and other business commitments/focus on personal development.
- (iii) Mr. Chu Kin Ming (“**Mr. Chu**”) has resigned as an independent non-executive Director and chairman of the audit committee of the Company (the “**Audit Committee**”) in order to devote more time to his personal affairs and other business commitments/focus on personal development.
- (iv) Mr. Cha Ho Wa (“**Mr. Cha**”) has resigned as an independent non-executive Director and member of the remuneration committee of the Company (the “**Remuneration Committee**”) in order to devote more time to his personal affairs and other business commitments/focus on personal development.

Mr. Lau, Mr. Wong, Mr. Chu and Mr. Cha have confirmed that they have no disagreement with the Board and there are no other matter in relation to their resignations that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Lau, Mr. Wong, Mr. Chu and Mr. Cha for their contributions to the Company during their tenure of office.

APPOINTMENT OF DIRECTORS

The board would like to announce that Mr. Chan Ting (“**Mr. Chan**”) and Ms. Chan Siu Sarah (“**Ms. Chan**”) have been appointed as executive Directors and Mr. Choi Man On (“**Mr. Choi**”) has been appointed as an independent non-executive Director with effect from 8 July 2024.

The biographical detail of Mr. Chan is set out below:

Mr. Chan, aged 54, has over 28 years of experience in business management. Mr. Chan served as an executive director of Sinopharm Tech Holdings Limited (國藥科技股份有限公司) (“**Sinopharm Tech**”), a company listed on GEM of the Stock Exchange (stock code: 8156) from December 2001 to August 2022. Mr. Chan also served as an executive director of Celebrate International Holdings Limited (譽滿國際(控股)有限公司) (formerly known as Aptus Holdings Limited), a company formerly listed on GEM of the Stock Exchange from August 2004 to September 2010.

In 1993, Mr. Chan was awarded a bachelor's degree in Economics from Macquarie University in Australia.

As at the date of this announcement, Mr. Chan is a controlling shareholder of the Company, and he is interested in, through his wholly-owned company, Beaming Elite Holdings Limited, 74,048,000 shares of the Company, representing approximately 54.67% of the total issued share capital of the Company.

A service contract has been entered into between Mr. Chan and the Company pursuant to which he was appointed for a term of three years as an executive Director. Mr. Chan will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirements of the articles of association of the Company. Mr. Chan will be entitled to a Director's fee of HK\$240,000 per annum for acting as an executive Director, which was determined by the Board upon recommendations by the remuneration committee of the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions and practice.

The biographical detail of Ms. Chan is set out below:

Ms. Chan, aged 59, obtained her law degree from the London School of Economics and Political Science in 1989 and was qualified to practice law as solicitor in Hong Kong in 1992 and England and Wales in 1993. She did her solicitor's training with the international firm of Baker & McKenzie in Hong Kong and, after qualification, worked for 4 years at the international firm of Linklaters in Hong Kong specializing in projects and project finance with a particular focus on China. She then spent the next 7 years as corporate counsel with the Asia Pacific regional headquarter of Lucent Technologies in Hong Kong attending legal matters in the region. From 2004 to 2007, she was appointed the regional general counsel for the Asia Pacific region of Avon Products Inc., leading its legal, government and regulatory affair teams in the region. Ms. Chan has been an executive director of Avon Products Co., Ltd. which is listed on the JASDAQ Securities Exchange, Inc. for the period from March 2006 to December 2007.

In addition, Ms. Chan served as an executive director of Sinopharm Tech, a company listed on GEM of the Stock Exchange (stock code: 8156) for the period from May 2008 to July 2013. Ms. Chan has also been the General Counsel of Sinopharm Tech and its subsidiaries, including Aptus Holdings Limited, an indirect non-wholly-owned subsidiary listed on the GEM of the Stock Exchange. She is currently the General Counsel of Ocean Blue Supply Chain Management Co. Limited, a subsidiary of the Group. Save as disclosed above, Ms. Chan had not held any directorship in public listed companies or other major appointments in the last three years and Ms. Chan does not hold any other positions in the Company or any of its subsidiaries.

Ms. Chan is the sister of Mr. Chan, who is a controlling shareholder of the Company. As at the date of this announcement, Ms. Chan does not have, and is not deemed to have, any interest in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

A service contract has been entered into between Ms. Chan and the Company pursuant to which she was appointed for a term of three years as an executive Director. Ms. Chan will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirements of the articles of association of the Company. Ms. Chan will be entitled to a Director's fee of HK\$240,000 per annum for acting as an executive Director, which was determined by the Board upon recommendations by the remuneration committee of the Board with reference to her duties and responsibilities with the Company and the prevailing market conditions and practice.

The biographical detail of Mr. Choi is set out below:

Mr. Choi, aged 67, is currently a fellow member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Institute of Chartered Accountants in England and Wales from 1986 to 2023. Mr. Choi has been in the accountancy profession for over 40 years. He started his career in 1980 in the United Kingdom and later returned to Hong Kong in 1988 to join an international accounting firm as a manager handling financial investigation assignments and insolvency matters. Mr. Choi became one of the first batch of accredited insolvency practitioners by the Institute of Hong Kong Certified Public Accountants in 2011. He has been a partner and director of certified public accountants firms for over 20 years in charge of compliance work of listed companies in Hong Kong.

A letter of appointment has been entered into between Mr. Choi and the Company pursuant to which he was appointed for a term of three years as an independent non-executive Director. Mr. Choi will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirements of the articles of association of the Company. Mr. Choi will be entitled to a Director's fee of HK\$180,000 per annum for acting as an independent non-executive Director, which was determined by the Board upon recommendations by the remuneration committee of the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions and practice.

Mr. Choi has confirmed that he met the independence criteria set out in Rule 5.09 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**").

As at the date of this announcement, Mr. Choi does not have, and is not deemed to have, any interest in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, each of Mr. Chan, Ms. Chan and Mr. Choi confirm that (i) he/she does not hold any other position with the Company or other members of the Group; (ii) he/she did not hold any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or other major appointments and professional qualifications; (iii) he/she does not have any other major appointments and professional qualifications; (iv) he/she does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the GEM Listing Rules) of the Company; and (v) he/she does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong).

Save as disclosed herein, the Board is not aware of any other information in relation to Mr. Chan, Ms. Chan and Mr. Choi that is required to be disclosed to the Company nor any other information which is required to be disclosed pursuant to rules 17.50(2)(h) to (v) of the GEM Listing Rules or any other matter that needs to be brought to the attention of the shareholders of the Company in relation to their appointment.

The Board would like to take this opportunity to welcome Mr. Chan, Ms. Chan and Mr. Choi for joining the Board.

CHANGE OF CHAIRMAN OF THE BOARD AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that, with effect from 8 July 2024:

- (i) Mr. Chan has been appointed as the Chairman of the Board and the chairman of the nomination committee of the Company (the “**Nomination Committee**”).
- (ii) Following the appointment of Mr. Chan as the chairman of the Nomination Committee, Ir Prof. Young Andrew Meng Cheung ceased to be the chairman of the Nomination Committee but remained as a member of the Nomination Committee.
- (iii) Ir Prof. Young Andrew Meng Cheung has been appointed as a member of the Remuneration Committee of the Company.
- (iv) Mr. Cheuk Ka Chun Kevin ceased to be a member of the Nomination Committee.
- (v) Following the resignation of Mr. Chu as an independent non-executive Director and the chairman of the Audit Committee, Mr. Choi has been appointed as the chairman of the Audit Committee.

MATTERS RELATING TO RULE 17.104 OF THE GEM LISTING RULES

Reference is made to the announcement of the Company dated 26 October 2023 in relation to, among others, the removal of a former female Director from her position as an executive Director on 26 October 2023. Following the removal of such former Director, the Company did not have any female Director. Pursuant to Rule 17.104 of the GEM Listing Rules, the Stock Exchange will not consider diversity to be achieved for a single gender board. Following the appointment of Ms. Chan as an executive Director of the Company, the Board would achieve gender diversity and the Company has fulfilled the requirements under Rule 17.104 of the GEM Listing Rules.

By Order of the Board
Vision International Holdings Limited
Mr. Chan Ting
Chairman and Executive Director

Hong Kong, 8 July 2024

As at the date of this announcement, the Board comprises (i) three executive Directors, namely, Mr. Chan Ting (Chairman), Mr. Cheuk Ka Chun Kevin, Ms. Chan Siu Sarah; and (ii) three independent non-executive Directors, namely Dr. Liu Ta-pei, Ir Prof. Young Andrew Meng Cheung and Mr. Choi Man On.

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.