

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the prospectus dated 23 April 2018 (the “**Prospectus**”) issued by Vision International Holdings Limited (the “**Company**”).

This announcement is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for Shares. Potential investors should read the Prospectus for detailed information about the Share Offer before deciding whether or not to invest in Shares thereby being offered.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement is not an offer to sell, or a solicitation of an offer to buy, any securities of the Company in the United States or in any other jurisdictions or an invitation to engage in any investment activity with respect to securities or investments of any kind. The Offer Shares have not been, and will not be, registered under the US Securities Act, as amended or any state securities laws of the United States, and may not be offered, sold, pledged or transferred within the US, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in accordance with any applicable US securities law. There will not and is not currently intended to be any public offer of the Shares in the United States.



Vision International Holdings Limited

威誠國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

LISTING ON GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF SHARE OFFER

Number of Offer Shares : 250,000,000 Shares
Number of Public Offer Shares : 25,000,000 Shares (subject to reallocation)
Number of Placing Shares : 225,000,000 Shares (subject to reallocation)
Offer Price : Not more than HK\$0.24 per Offer Share and expected to be not less than HK\$0.20 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application and subject to refund)
Nominal value : HK\$0.01 per Share
Stock code : 8107

Sole Sponsor



Sole Bookrunner and Sole Lead Manager



Co-lead Manager

SUNWAH KINGSWAY
新華滙富

Application has been made by the Company to the Stock Exchange for the granting of the approval for listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Share Offer and as mentioned in the Prospectus (including any Shares which may be issued under the Capitalisation Issue and pursuant to the exercise of the options which may be granted under the Share Option Scheme). Assuming that the Share Offer becomes unconditional at or before 8:00 a.m. (Hong Kong time) on Friday, 4 May 2018, it is expected that dealings in the Shares on GEM will commence at 9:00 a.m. on Friday, 4 May 2018.

The Share Offer comprises the Public Offer and the Placing. A total of 250,000,000 Offer Shares will be made available under the Share Offer, of which 225,000,000 Placing Shares (subject to reallocation), representing 90% of the Offer Shares, will initially be conditionally placed with selected institutional, professional and other investors under the Placing. The remaining 25,000,000 Public Offer Shares (subject to reallocation), representing 10% of the Offer Shares, will initially be offered to members of the public in Hong Kong under the Public Offer. The Public Offer is open to all members of the public in Hong Kong as well as to institutional and professional investors. The allocation of the Offer Shares between the Placing and the Public Offer will be subject to reallocation as described in the section headed “Structure and Conditions of the Share Offer” in the Prospectus.

In particular, the Offer Shares to be offered in the Public Offer and the Placing may be reallocated as between these offerings. If such reallocation is done other than pursuant to Practice Note 6 of the GEM Listing Rules, in accordance with Guidance Letter HKEX-GL91-18, the maximum number of Offer Shares available under the Public Offer will not be more than 50,000,000 Shares, representing 20% of the number of the Offer Share initially available under the Share Offer, and the final Offer Price shall be fixed at the low-end of the indicative Offer Price range (i.e. HK\$0.20 per Offer Share) stated in the section headed “Structure and Conditions of the Share Offer” of the Prospectus.

Subject to the granting of the approval for the listing of, and permission to deal in, the Shares on GEM and the Company complies with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other date as determined by HKSCC.

Settlement of transactions between Exchange Participants (as defined in the GEM Listing Rules) is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS.

The Offer Price will not be more than HK\$0.24 per Offer Share and is expected to be not less than HK\$0.20 per Offer Share. Applicants must pay the maximum indicative Offer Price of HK\$0.24 per Offer Share plus 1% brokerage, 0.0027% SFC transaction levy and 0.005% Stock Exchange trading fee in full, amounting to HK\$2,424.18 per board lot of 10,000 Offer Shares, upon application for the Public Offer Shares under the terms set out in the Application Forms.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$0.24 per Offer Share (excluding brokerage, the SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Public Offer are not fulfilled in accordance with the section headed “Structure and Conditions of the Share Offer — Conditions of the Public Offer” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, the SFC transaction levy and the Stock Exchange trading fee, will be refunded, without interest or the cheque or banker’s cashier order will not be cleared.

Any refund of your application monies will be made on or before Thursday, 3 May 2018.

APPLICATIONS FOR THE PUBLIC OFFER SHARES WILL ONLY BE CONSIDERED ON THE BASIS OF THE TERMS AND CONDITIONS SET OUT IN THE PROSPECTUS AND THE RELATED APPLICATION FORMS. THE SHARE OFFER IS CONDITIONAL UPON THE FULFILMENT OF THE CONDITIONS SET FORTH UNDER THE SECTION HEADED “STRUCTURE AND CONDITIONS OF THE SHARE OFFER — CONDITIONS OF THE PUBLIC OFFER” IN THE PROSPECTUS.

If such conditions have not been fulfilled or waived in accordance with the terms and conditions of the Underwriting Agreements on or before the dates and times as specified therein, the Share Offer will not proceed and all money received will be refunded to applicants for the Share Offer without interests and the Stock Exchange will be notified immediately. Notice of the lapse of the Share Offer will be published on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.vision-holdings.com.hk on the next day immediately following the date of such lapse.

Prospective investors should note that the Underwriters are entitled to terminate their obligations under the Underwriting Agreements by notice in writing to the Company given by the Sole Bookrunner (for itself and on behalf of the Underwriters) upon the occurrence of any of the events set forth in the paragraph headed “Grounds for Termination” in the section headed “Underwriting” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. Such events include, among other things, any acts of government, declaration of a national or international emergency, acts of war, epidemic or pandemic outbreak of disease, economic sanctions, strikes, lock-outs, fire, explosion, flooding, earthquake, volcanic eruption, civil commotion, riots, public disorder and acts of war.

Applicants who wish the Public Offer Shares to be allotted in their own names should (i) complete and sign the **WHITE** Application Form; or (ii) apply online through the **White Form eIPO** Service at www.eipo.com.hk. Applicants who wish to have the Public Offer Shares allotted in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants should (i) complete and sign the **YELLOW** Application Forms; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Form, may be obtained during normal business hours from 9:00 a.m. on Monday, 23 April 2018 until 12:00 noon on Thursday, 26 April 2018 from:

(i) any of the following offices of the Public Offer Underwriters:

(1) **Future Land Resources Securities Limited**

Flat B, 20/F, Guangdong Investment Tower, 148 Connaught Road Central,
Sheung Wan, Hong Kong

(2) **Kingsway Financial Services Group Limited**

7/F, Tower One, Lippo Centre, 89 Queensway, Hong Kong

(ii) any of the following branches of **Standard Chartered Bank (Hong Kong) Limited**, the receiving bank for the Public Offer:

	Branch	Address
Hong Kong Island	Des Voeux Road Branch	Standard Chartered Bank Building 4–4A, Des Voeux Road Central Central
	Wanchai Southorn Branch	Shop C2 on G/F and 1/F to 2/F Lee Wing Building No. 156–162 Hennessy Road Wanchai
Kowloon	Kwun Tong Branch	G/F & 1/F One Pacific Centre 414 Kwun Tong Road Kwun Tong
	Mongkok Branch	Shop B, G/F, 1/F & 2/F 617– 623 Nathan Road Mongkok
New Territories	Tsuen Wan Branch	Shop C, G/F & 1/F Jade Plaza 298 Sha Tsui Road Tsuen Wan
	Tseung Kwan O Branch	Shop G37–40, G/F Hau Tak Shopping Centre East Wing Hau Tak Estate Tseung Kwan O

Copies of the Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on Monday, 23 April 2018 until 12:00 noon on Thursday, 26 April 2018 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from your stockbroker, who may have the **YELLOW** Application Form and the Prospectus available. The completed

WHITE or **YELLOW** Application Form, together with a cheque or a banker's cashier order attached and marked payable to "Horsford Nominees Limited — Vision International Public Offer" for the payment, should be deposited in the special collection boxes provided at any of the branches of the receiving bank listed above, at the following times:

Monday, 23 April 2018 — 9:00 a.m. to 5:00 p.m.

Tuesday, 24 April 2018 — 9:00 a.m. to 5:00 p.m.

Wednesday, 25 April 2018 — 9:00 a.m. to 5:00 p.m.

Thursday, 26 April 2018 — 9:00 a.m. to 12:00 noon

The application lists will be open from 11:45 a.m. to 12:00 noon on Thursday, 26 April 2018, the last application day or such later time as described in the section headed "How to Apply for the Public Offer Shares — 10. Effect of bad weather on the opening of the applications lists" in the Prospectus.

Applicants may apply online through the **White Form eIPO** Service at **www.eipo.com.hk** (24 hours daily, except the last application day) from 9:00 a.m. on Monday, 23 April 2018 until 11:30 a.m. on Thursday, 26 April 2018 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, 26 April 2018 or such later time as described in the section headed "How to Apply for the Public Offer Shares — 10. Effect of bad weather on the opening of the applications lists" in the Prospectus.

CCASS Clearing/CCASS Investor Participants can input electronic application instructions at the following times on the following dates:

Monday, 23 April 2018 — 9:00 a.m. to 8:30 p.m. ⁽¹⁾

Tuesday, 24 April 2018 — 8:00 a.m. to 8:30 p.m. ⁽¹⁾

Wednesday, 25 April 2018 — 8:00 a.m. to 8:30 p.m. ⁽¹⁾

Thursday, 26 April 2018 — 8:00 a.m. ⁽¹⁾ to 12:00 noon

Note:

(1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants.

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Monday, 23 April 2018 until 12:00 noon on Thursday, 26 April 2018 or such later time as described in the section headed "How to Apply for the Public Offer Shares — 10. Effect of bad weather on the opening of the applications lists" in the Prospectus.

Please refer to the sections headed "Structure and Conditions of the Share Offer" and "How to Apply for the Public Offer Shares" in the Prospectus for details of the conditions and procedures of the Public Offer.

The Company expects to announce the final Offer Price, the level of indications of interest in the Placing, the level of applications in the Public Offer, the basis of allocation of the Public Offer Shares and the number of Offer Shares reallocated, if any, between the Public Offer and the Placing on Thursday, 3 May 2018 on the Company's website at **www.vision-holdings.com.hk**, the Stock Exchange's website at **www.hkexnews.hk** and the GEM website at **www.hkgem.com**.

The results of allocations in the Public Offer, including the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where applicable) and the number of Public Offer Shares successfully applied for, will be made available through a variety of channels from Thursday, 3 May 2018 as described in the section headed "How to Apply for the Public Offer Shares — 11. Publication of results" in the Prospectus.

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on the Listing Date provided that the Share Offer has become unconditional and the right of termination under the Underwriting Agreements as described in the section headed "Underwriting" in the Prospectus has not been exercised.

Assuming that the Share Offer becomes unconditional at or before 8:00 a.m. (Hong Kong time) on Friday, 4 May 2018, it is expected that dealings in the Shares on GEM will commence at 9:00 a.m. on Friday, 4 May 2018. The Shares will be traded in board lots of 10,000 Shares each under the stock code 8107.

By order of the Board
Vision International Holdings Limited
Ko Sin Yun
Chairman

Hong Kong, 23 April 2018

As at the date of this announcement, the executive Directors are Mr. Ko Sin Yun, Mr. Ko Man Ho and Mr. Cheng Ka Wing, and the independent non-executive Directors are Mr. To King Yan, Adam, Mr. Chan Kim Sun and Mr. Kwok Chee Kin.

This announcement, for which all 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 and a copy of the Prospectus and the Application Forms will remain on the Stock Exchange's website at **www.hkexnews.hk** and the GEM Website at **www.hkgem.com**, and in the case of the announcement, on the "Latest Company Announcements" page for 7 days from the day of its posting. This announcement and a copy of the Prospectus and the Application Forms will also be published on the Company's website at **www.vision-holdings.com.hk**.*