

*Unless the context requires otherwise, the capitalised terms in this announcement shall have the same meanings as defined in the prospectus dated 12 December 2017 (the “**Prospectus**”) issued by Vicon Holdings Limited (the “**Company**”).*

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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Shares or other securities of the Company. Potential investors should read the Prospectus for detailed information about the Company and the Share Offer described below before deciding whether or not to invest in the Offer Shares thereby 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 does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or any other jurisdiction. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the “**US Securities Act**”) or any state securities law in the United States and may not be offered, sold, pledged, or transferred within the United States or to, or for the account or benefit of, United States persons, except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act. There will be no public offer of the securities in the United States.*

*In connection with the Share Offer, Sun International Securities Limited, as the stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, as stabilizing manager for itself and on behalf of the Underwriters, may, to the extent permitted by applicable laws of Hong Kong or elsewhere over-allot Shares or effect other transactions with a view to stabilizing and maintaining the market price of the Shares at a level higher than that which might otherwise prevail for a limited period up to the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end with 30 days of the last day for the lodging of applications under the Hong Kong Public Offering, being Friday, 15 December 2017. Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).*

Potential investors should be aware that stabilization cannot be used to support the price of the Offer Shares for longer than the stabilization period, which begins on the Listing Date and ends on the thirtieth day after the last day for lodging of applications under the Hong Kong Public Offering. The stabilization period is expected to expire on Sunday, 14 January 2018. After this date, when no further stabilization action may be taken, demand for the Shares, and therefore their market price, could fall.



VICON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

SHARE OFFER

- Number of Offer Shares** : 100,000,000 Shares (subject to the Over-allotment Option)
- Number of Hong Kong Offer Shares** : 10,000,000 Shares (subject to reallocation)
- Number of International Offer Shares** : 90,000,000 Shares (subject to reallocation and the Over-allotment Option)
- Offer Price** : Not more than HK\$1.20 for each Offer Share, plus brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
- Nominal value** : HK\$0.01 per Share
- Stock code** : 3878

Sole Sponsor



Sole Bookrunner and Joint Lead Manager



Joint Lead Managers

平安證券有限公司
Ping An Securities Limited


長雄證券有限公司
EVER-LONG SECURITIES CO. LTD.


民眾證券
FREEMAN SECURITIES


中國泛海證券有限公司
OCEANWIDE SECURITIES COMPANY LIMITED

Application has been made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Share Offer (including any Share which may be issued under the Capitalisation Issue and the exercise of the Over-allotment Option and any option that may be granted under the Share Option Scheme). Assuming the Hong Kong Public Offering becomes unconditional on or before 8:00 a.m. (Hong Kong time) on Friday, 22 December 2017, it is expected that dealings in the Shares on the Stock Exchange commence at 9:00 a.m. (Hong Kong time) on Friday, 22 December 2017.

The Share Offer comprises the Hong Kong Public Offering of initially 10,000,000 Shares (subject to reallocation), representing 10% of the initial number of the Offer Shares and the International Offering of initially 90,000,000 Shares (subject to reallocation and the Over-allotment Option), representing 90% of the initial number of the Offer Shares. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure and Conditions of the Share Offer” in the Prospectus.

In connection with the Share Offer, the Company intends to grant the Over-allotment Option to the International Underwriters, exercisable by the Sun International Securities Limited at any time from the date of the International Underwriting Agreement up to (and including) the date which is the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, being 14 January 2018, to require the Company to allot and issue up to an aggregate of 15,000,000 additional Shares, representing in aggregate 15% of the initial number of the Offer Shares. These Shares will be issued at the Offer Price and will be for the sole purpose of covering over-allocations, if any, in the International Offering. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company on the website of the Company at www.vicon.com.hk and the website of the Stock Exchange at www.hkexnews.hk.

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Stock Exchange and compliance 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 such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange 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. Investors should seek the advice of their stockbroker or other professional advisers for details of the settlement arrangement as such arrangements may affect their rights and interests.

The Offer Price will not be more than HK\$1.2 per Offer Share and not less than HK\$1.0 per Offer Share, unless otherwise announced. Applicants under the Hong Kong Public Offering are required to pay, on application, the maximum Offer Price of HK\$1.2 plus a 1% brokerage fee, a 0.0027% SFC transaction levy and a 0.005% Stock Exchange trading fee, subject to refund 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\$1.2. Further information is set forth in the section headed “How to Apply for our Hong Kong Offer Shares — 13. Refund of application monies” in the Prospectus.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the Application Forms and the designated website (www.eipo.com.hk) in relation to the White Form eIPO.

Applicants who would like to have the allotted Hong Kong Offer Shares registered in their own names should either (i) complete and sign the **WHITE** Application Forms or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at www.eipo.com.hk under the **White Form eIPO** service. Applicants who would like to have the allotted Hong Kong Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (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, are available during normal business hours from 9:00 a.m. on Tuesday, 12 December 2017 up to 12:00 noon on Friday, 15 December 2017 or such later time as described in the section headed “How to apply for our Hong Kong Offer Shares — 10. Effect of bad weather on the opening of the Application Lists” in the Prospectus from:

1. the following office of the Hong Kong Underwriters:

Sun International Securities Limited	Unit 2412-13, 24/F China Merchants Tower Shun Tak Centre 168-200 Connaught Road Central Hong Kong
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Ping An Securities Limited	Unit 02, 2/F, China Merchants Building 152-155 Connaught Road Central Hong Kong
Ever-Long Securities Company Limited	18/F Bah Sing Life Building 99-105 Des Voeux Road Central Hong Kong
Freeman Securities Limited	38/F, Bank of China Tower 1 Garden Road Hong Kong
Oceanwide Securities Company Limited	18/F-19/F China Building 29 Queen's Road Central Hong Kong
Long Asia Securities Limited	Unit A, 23/F, The Wellington 198 Wellington Street, Sheung Wan Hong Kong

2. any of the following branches of the receiving bank for the Hong Kong Public Offering:

DBS Bank (Hong Kong) Limited

District	Branch name	Address
Hong Kong Island	Head Office	G/F, The Center 99 Queen's Road Central Central
	United Centre Branch	Shops 1015-1018 on 1/F & Shops 2032-2034 on 2/F United Centre 95 Queensway, Admiralty
	Aberdeen Branch	Shops A & B, G/F Units A & B, 1/F On Tai Building 1-3 Wu Nam Street Aberdeen

District	Branch name	Address
Kowloon	Kowloon Bay — SME Banking Centre	Shop 6, G/F, Chevalier Commercial Centre 8 Wang Hoi Road Kowloon Bay
New Territories	Ma On Shan Branch	Shop 205-206 Level 2, Ma On Shan Plaza Ma On Shan

Copies of the Prospectus, together with the **YELLOW** Application Form, are available during normal business hours from 9:00 a.m. on Tuesday, 12 December 2017 up to 12:00 noon on Friday, 15 December 2017 from the Depository Counter of HKSCC at 1/F., One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from your stockbroker.

The **WHITE** or **YELLOW** Application Form completed in all respects in accordance with the instructions printed thereon, together with a cheque or banker's cashier order attached and marked payable to "**TING HONG NOMINEES LIMITED — VICON HOLDINGS PUBLIC OFFER**" for payment, should be deposited in the special collection boxes provided at the designated branches of the receiving bank listed above at the following times:

Tuesday, 12 December 2017 — 9:00 a.m. to 5:00 p.m.
Wednesday, 13 December 2017 — 9:00 a.m. to 5:00 p.m.
Thursday, 14 December 2017 — 9:00 a.m. to 5:00 p.m.
Friday, 15 December 2017 — 9:00 a.m. to 12:00 noon

The Application Lists will be open from 11:45 a.m. to 12:00 noon on Friday, 15 December 2017, the last application day or such later time as described in the section headed "How to Apply for our Hong Kong Offer Shares — 10. Effect of bad weather on the opening of the Application Lists" in the Prospectus.

Applicants applying by **White Form eIPO** service may submit applications through the **White Form eIPO** Service Provider at www.eipo.com.hk from 9:00 a.m. on Tuesday, 12 December 2017 up to 11:30 a.m. on Friday, 15 December 2017 or such later time as described in the section "How to Apply for our Hong Kong Offer Shares — 10. Effect of bad weather on the opening of the Application Lists" in the Prospectus (24 hours daily, except on the last application day).

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Tuesday, 12 December 2017 up to 12:00 noon on Friday, 15 December 2017 or such later time as described in the section headed “How to Apply for our Hong Kong Offer Shares — 10. Effect of bad weather on the opening of the Application Lists” in the Prospectus.

Please refer to the sections headed “Structure and Conditions of the Share Offer” and “How to Apply for our Hong Kong Offer Shares” in the Prospectus for further information of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to publish the announcement on the final Offer Price, the indication of the level of interest under the International Offering, the level of applications under the Hong Kong Public Offering and the basis of allotment of the Hong Kong Offer Shares (i) on the website of the Stock Exchange (www.hkexnews.hk); (ii) on the Company’s website (www.vicon.com.hk); and (iii) in The Standard (in English) and Sing Tao Daily (in Chinese), on Thursday, 21 December 2017. The results of allocations (with the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where applicable)) under the Hong Kong Public Offering will be available through a variety of channels from Thursday, 21 December 2017 as described in the section headed “How to Apply for our Hong Kong 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 for the Offer Shares will only become valid certificates of title at 8:00 a.m. on Friday, 22 December 2017, provided that (i) the Share Offer has become unconditional and (ii) the right of termination described in the section headed “Underwriting — Underwriting arrangements and expenses — Hong Kong Public Offering — Grounds for termination” in the Prospectus has not been exercised.

Assuming that the Share Offer becomes unconditional and the Underwriting Agreements are not terminated in accordance with their respective terms at or before 8:00 a.m. (Hong Kong time) on Friday, 22 December 2017, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 22 December 2017. The Shares will be traded in board lots of 2,000 Shares each under the stock code 3878.

By order of the Board
Vicon Holdings Limited
CHOW Kwok Chun
Chairman and Executive Director

Hong Kong, 12 December 2017

As at the date of this announcement, the Board comprises Mr. CHOW Kwok Chun and Mr. TSANG Hing Kuen, Mr. LEUNG Kim Lim and Mr. LIU Jin Fai as executive Directors; and Professor KUANG Jun Shang, Mr. IP Ka Ki and Mr. LAW Wang Chak Waltery as independent non-executive Directors.