
IMPORTANT

If there is any doubt about any of the contents of this supplemental prospectus, you should obtain independent professional advice.

This is a supplemental prospectus (the “**Supplemental Prospectus**”) issued by Vico International Holdings Limited (the “**Company**”) which amends and supplements the prospectus (the “**Prospectus**”) dated 30 January 2018 issued by our Company in connection with the share offer (the “**Share Offer**”) and the listing (the “**Listing**”) of its shares (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). A copy of this Supplemental Prospectus in its English and Chinese versions, together with (a) each of the WHITE, YELLOW and GREEN Application Forms; (b) a certificate in the approved format as to the accuracy of the Chinese translation of this Supplemental Prospectus and the Application Forms; (c) a certificate in the approved format as to the competency of the translator given by the Sole Sponsor; (d) the written consent of Jon K.H. Wong (Barrister-at-law of Hong Kong) to the issue of this Supplemental Prospectus with the inclusion of his name and references in the form and context in which they respectively appear in this Supplemental Prospectus, and (e) the material contract referred to in the paragraph under “9. Summary of additional material contract” in this Supplemental Prospectus, has been registered with the Registrar of Companies in Hong Kong as required by section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Securities and Futures Commission of Hong Kong and the Registrar of Companies in Hong Kong take no responsibility as to the contents of this Supplemental Prospectus or any of the other documents referred to above.

This Supplemental Prospectus is a prospectus for the purpose of the Companies (Winding Up and Miscellaneous Provisions) Ordinance. If you are in doubt about this Supplemental Prospectus, you should consult your broker, bank manager, solicitor, professional accountant or other professional adviser.

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this Supplemental Prospectus, 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 Supplemental Prospectus.

Potential investors should read this Supplemental Prospectus in conjunction with the Prospectus in order to understand the Share Offer to which the documents relate, in particular before making applications for the Public Offer Shares. To the extent that anything in this Supplemental Prospectus qualifies or contradicts anything in the Prospectus, this Supplemental Prospectus amends the Prospectus.

This Supplemental Prospectus, for which our Directors (including our independent non-executive Directors) collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to our Company. Our Directors (including our independent non-executive Directors), having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this Supplemental Prospectus 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 Supplemental Prospectus misleading.

Unless the context requires otherwise, capitalised terms used in this Supplemental Prospectus shall have the same meanings as those defined in the Prospectus.

Vico International Holdings Limited

域高國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1621)

SUPPLEMENTAL PROSPECTUS

Our Company is issuing this Supplemental Prospectus pursuant to section 1(a)(i) of Part 2 of the Twentieth Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and Rule 11.13 of the Listing Rules. This Supplemental Prospectus amends and supplements the Prospectus and should be read in conjunction with the Prospectus. It should also be read together with the Application Forms.

Copies of this Supplemental Prospectus and the YELLOW Application Forms may be obtained from 9:00 a.m. to 5:00 p.m. on 15 February 2018, 20 February 2018, 21 February 2018, 22 February 2018 and 23 February 2018, and 9:00 a.m. to 12:00 noon on 26 February 2018 at any of the places stated in the section headed “3. Amendments to the Prospectus — 3.4 How to apply for Public Offer Shares” in this Supplemental Prospectus and also at the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong. This Supplemental Prospectus will also be available at the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at www.vicointernational.hk. The contents of our Company’s website do not form part of this Supplemental Prospectus. No reliance shall be placed on the contents of our Company’s website.

The Offer Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws of the United States and may not be offered, sold, pledged, or transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. securities law.

The Offer Price is expected to be fixed by an agreement between our Company and the Joint Bookrunners (for themselves and on behalf of the other Underwriters) on the Price Determination Date. The Price Determination Date is expected to be on or about Monday, 26 February 2018 or such other date or time as may be agreed between our Company and the Joint Bookrunners (for themselves and on behalf of the other Underwriters). The Offer Price will be not more than HK\$0.50 per Offer Share and is expected to be not less than HK\$0.30 per Offer Share, unless otherwise announced. Applicants for the Offer Shares are required to pay, on application, the maximum Offer Price of HK\$0.50 for each Offer Share together with brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price should be lower than HK\$0.50.

The Joint Bookrunners (for themselves and on behalf of the other Underwriters), with the consent of our Company, may reduce the indicative Offer Price range below that as stated in this Supplemental Prospectus at any time prior to the morning of the last day for lodging applications under the Public Offer. In such event, our Company will, as soon as practicable following the decision to make such reduction, and in any event not later than the morning of the last day for lodging applications under the Public Offer, publish an announcement which will be posted on the website of the Stock Exchange (www.hkexnews.hk) and on the website of our Company (www.vicointernational.hk) of such change. Further details are set out in the section headed “Structure and Conditions of the Share Offer” in the Prospectus (as amended by this Supplemental Prospectus). If, for whatsoever reason, our Company and the Joint Bookrunners (for themselves and on behalf of the other Underwriters) are unable to reach an agreement as to the Offer Price at or prior to Tuesday, 27 February 2018 or such other date or time as may be agreed between our Company and the Joint Bookrunners (for themselves and on behalf of the other Underwriters), the Share Offer will not become unconditional and will lapse immediately. In such event, our Company will issue an announcement to be published on the Stock Exchange’s website at www.hkexnews.hk and our Company’s website at www.vicointernational.hk.

Prospective investors of the Share Offer should note that the Share Offer will not proceed if the Joint Bookrunners (for themselves and on behalf of the Public Offer Underwriters) terminates the obligations of the Public Offer Underwriters under the Public Offer Underwriting Agreement after any of the events set out in the section headed “Underwriting — Underwriting arrangements and expenses — Public Offer — Grounds for termination” in the Prospectus occurs prior to 8:00 a.m. on the Listing Date. It is important that you refer to the section headed “Underwriting” in the Prospectus (as supplemented by the Supplemental Prospectus) for further details. It is important that you carefully read those sections before making any investment decision.

Prior to making an investment decision, prospective investors should carefully consider all of the information set out in the Prospectus and this Supplemental Prospectus, including, without limitation, the risk factors set out in the section headed “Risk Factors” in the Prospectus.

15 February 2018

CONTENTS

	<i>Page</i>
1. REVISED EXPECTED TIMETABLE OF THE SHARE OFFER	S-1
2. REASON OF POSTPONEMENT OF THE SHARE OFFER	S-4
3. AMENDMENTS TO THE PROSPECTUS	S-15
4. RECENT DEVELOPMENTS SINCE THE LATEST PRACTICABLE DATE	S-27
5. CERTIFICATES OF EXEMPTION AND WAIVER GRANTED IN RESPECT OF THIS SUPPLEMENTAL PROSPECTUS	S-27
6. WORKING CAPITAL SUFFICIENCY, NO SIGNIFICANT CHANGE AND NO SIGNIFICANT NEW MATTER	S-30
7. BILINGUAL PROSPECTUS	S-31
8. EXPERT AND CONSENT	S-31
9. SUMMARY OF ADDITIONAL MATERIAL CONTRACT	S-31
10. DOCUMENTS AVAILABLE FOR PUBLIC INSPECTION IN HONG KONG	S-32

1. REVISED EXPECTED TIMETABLE OF THE SHARE OFFER

Investors who intend to submit application for Public Offer Shares under the HKeIPO White Form may do so and submit your application to the HK eIPO White Form Service Provider at www.hkeipo.hk (24 hours daily, except on the last application day) from 8:00 a.m. on Wednesday, 21 February 2018 until 11:30 a.m. on Monday, 26 February 2018 and the latest time for completing full payment of application monies in respect of such application will be 12:00 noon on Monday, 26 February 2018 or such later time under the paragraph headed “10. Effect of bad weather on the opening and closing of the application lists of the Share Offer” of the section headed “How to Apply for Public Offer” in the Prospectus (as amended by this Supplemental Prospectus).

Other details about the revised expected timetable of the Share Offer from the date of this Supplemental Prospectus to the Listing Date are set forth below:

2018⁽¹⁾

Announcement of the publication of this Supplemental Prospectus on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.vicointernational.hk and also in the South China Morning Post (in English) and the Hong Kong Economic Journal (in Chinese)	Thursday, 15 February
Publication of this Supplemental Prospectus and the Application Forms on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.vicointernational.hk	Thursday, 15 February
Latest time to complete electronic applications under the HK eIPO White Form service through the designated website at www.hkeipo.hk ⁽²⁾	11:30 a.m. on Monday, 26 February
Application lists open ⁽³⁾	11:45 a.m. on Monday, 26 February
Latest time to lodge WHITE and YELLOW Application Forms and to give electronic application instructions to HKSCC ⁽⁴⁾	12:00 noon on Monday, 26 February
Latest time to complete payment of HK eIPO White Form applications by effecting internet banking transfer(s) or PPS payment transfer.	12:00 noon on Monday, 26 February
Application lists close ⁽³⁾	12:00 noon on Monday, 26 February
Expected Price Determination Date ⁽⁵⁾	After 6:00 p.m. on Monday, 26 February

Announcement of the final Offer Price, the level of application in the Public Offer, the indication of level of interest in the Placing, and the basis of allotment of the Public Offer Shares to be published (a) in the South China Morning Post (in English) and Hong Kong Economic Journal (in Chinese); (b) on our Company's website at www.vicointernational.hk; and (c) on the Stock Exchange's website at www.hkexnews.hk on or before Friday, 2 March

Results of allocations in the Public Offer (with successful applicants' identification document numbers, where appropriate) to be available under a variety of channels as described in the section headed "How to apply for Public Offer Shares — Publication of results" in the Prospectus including our Company's website at www.vicointernational.hk and the Stock Exchange's website at www.hkexnews.hk from Friday, 2 March

Results of allocations in the Public Offer will be available at the designated result of allocation website at www.tricor.com.hk/ipo/result with a "search by ID" function. Friday, 2 March

Despatch/collection of share certificates of the Offer Shares or deposit of share certificates of the Offer Shares into CCASS in respect of wholly or partially successful applications pursuant to the Public Offer on or before⁽⁶⁾. Friday, 2 March

Despatch/collection of **HK eIPO White Form** e-Auto Refund payment instructions/refund cheques in respect of wholly or partially unsuccessful applications pursuant to the Public Offer on or before⁽⁷⁾. Friday, 2 March

Dealing in the Shares on the Main Board expected to commence at 9:00 a.m. on Monday, 5 March

Notes:

1. All times and dates refer to Hong Kong local time, except as otherwise stated. Details of the structure of the Share Offer, including its conditions, are set out in the section headed "Structure and Conditions of the Share Offer" in the Prospectus as amended by this Supplemental Prospectus.

2. You will not be permitted to submit your application through the designated website at www.hkeipo.hk after 11:30 a.m. on the last day for submitting applications. If you have already submitted your application and obtained a payment reference number from the designated website prior to 11:30 a.m., you will be permitted to continue the application process (by completing payment of application money) until 12:00 noon on the last day for submitting applications, when the application lists close.
3. If there is a “black” rainstorm warning or a tropical cyclone warning signal number 8 or above in force at any time between 9:00 a.m. and 12:00 noon on Monday, 26 February 2018, the application lists will not open and close on that day. Further information is set out in the section headed “How to apply for Public Offer Shares — Effect of bad weather on the opening and closing of the application lists of the Share Offer” in the Prospectus (as amended by this Supplemental Prospectus).
4. Applicants who apply by giving **electronic application instructions** to HKSCC should refer to the section headed “How to apply for the Public Offer Shares — Applying by giving electronic application instructions to HKSCC via CCASS” in the Prospectus (as amended by this Supplemental Prospectus).
5. The Price Determination Date is expected to be on or about Monday, 26 February 2018 (after 6:00 p.m.), and in any event not later than Tuesday, 27 February 2018. If, for any reason, the Offer Price is not agreed by us and the Joint Bookrunners (for themselves and on behalf of the other Underwriters) on or before Tuesday, 27 February 2018, the Share Offer will not proceed and will lapse.
6. Applicants who apply on **WHITE** Application Forms or through **HK eIPO White Form** service for 1,000,000 Shares or more under the Public Offer and have provided all information required by their application forms may collect refund cheques and (where applicable) share certificates in person from the Hong Kong Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Friday, 2 March 2018. Identification and (where applicable) authorisation documents acceptable to the Hong Kong Share Registrar must be produced at the time of collection.

Applicants who apply on **YELLOW** Application Forms for 1,000,000 Shares or more under the Public Offer and have provided all information required by their application forms may collect their refund cheques (if any) but may not elect to collect their share certificates, which will be deposited into CCASS for credit to their designated CCASS Participant stock accounts or CCASS Investor Participant stock accounts, as appropriate. The procedures for collection of refund cheques for applicants who apply on **YELLOW** Application Forms for Shares is the same as that for applicants who apply on **WHITE** Application Forms.

Applicants who apply for the Public Offer Shares by giving **electronic application instructions** to HKSCC via CCASS should refer to the section headed “How to apply for Public Offer Shares” in the Prospectus (as amended by this Supplemental Prospectus) for details.

If an applicant has applied for less than 1,000,000 Public Offer Shares, the share certificate (if applicable) and/or refund cheque will be despatched by ordinary post (at the applicant’s own risk) to the address specified on the Application Form.

Uncollected share certificates and refund cheques will be despatched by ordinary post (at the applicants’ own risk) to the addresses specified in the relevant Application Forms. Further information is set out in the section headed “How to Apply for Public Offer Shares — 13. Despatch/collection of share certificates and refund monies” in the Prospectus (as amended by this Supplemental Prospectus).

7. e-Auto Refund payment instructions and refund cheques will be made/issued in respect of wholly or partially unsuccessful applications and in respect of successful applications if the Offer Price as finally determined is less than the initial Offer Price per Share payable on application. Part of your Hong Kong identity card number/passport number, or, if you are joint applicants, part of the Hong Kong identity card number/passport number of the first-named applicant provided by you may be printed on your

refund cheque, if any. Such data may also be transferred to a third party for refund purposes. Your banker may require verification of your Hong Kong identity card number/passport number before encashment of your refund cheque, if any. Inaccurate completion of your Hong Kong identity card number/passport number may lead to a delay in encashment of, or may invalidate, your refund cheque, if any.

Share certificates for the Offer Shares will only become valid certificates of title at 8:00 a.m. (Hong Kong time) on the Listing Date provided that (i) the Share Offer has become unconditional; and (ii) neither of the Underwriting Agreements has been terminated in accordance with the terms therein. Investors who trade Shares on the basis of publicly available allocation details prior to the receipt of share certificates or prior to the share certificates becoming valid certificates of title do so entirely at their own risk.

Particulars of the structure of the Share Offer, including the conditions thereto, are set out in the section headed “Structure and Conditions of the Share Offer” in the Prospectus (as amended by this Supplemental Prospectus). Details relating to how to apply for Public Offer Shares are set out in the section headed “How to Apply for Public Offer Shares” in the Prospectus as amended by this Supplemental Prospectus.

2. REASON OF POSTPONEMENT OF THE SHARE OFFER

Background

Reference is made to the announcement of the Company dated 11 February 2018 in relation to the postponement of the Share Offer. The Company decided to postpone the Share Offer because the Sole Sponsor received notification from the Stock Exchange on 9 February 2018 with respect to a complaint letter (the “**Complaint**”) concerning the Company, and the Company was required to address the Complaint by detailed written submission to the Stock Exchange.

The Complaint and the Company’s Response

The Company has carefully reviewed the Complaint. Set forth below are the responses by the Company to the allegations in the Complaint:

(1) Allegation: The Group has significant reliance on the supply from Oil Company X during the Track Record Period

The Company’s response

The Company emphasizes that all material information relating to the business model of the Company (including the Group’s relationship with its major suppliers during the Track Record Period, such as Oil Company X) as well as the market landscape of the industry in which the Company operates has been set out the Prospectus. In particular, as disclosed on page 28 of the Prospectus, during the Track Record Period, approximately 98.0%, 97.7%, 98.7% and 99.7%, respectively, of the diesel distributed by us (in terms of volume) was sourced from Oil Company X, and our total purchase (in terms

of value) from this supplier represented approximately 93.6%, 94.0%, 94.9% and 94.7%, respectively, of our total purchases for the three years ended 31 March 2017 and the four months ended 31 July 2017.

Furthermore, as disclosed on pages 171 through 174 of the Prospectus, our Directors have confirmed that: (a) we have been diversifying our product mix and service offering and reducing reliance on the sales of diesel and third-party branded lubricant oil from Oil Company X; (b) we have established a long-standing and stable business relationship with Oil Company X; (c) our relationship with Oil Company X is mutually beneficial; (d) our relationship with Oil Company X has been shaped by industry practice, and we have the ability to source diesel and third-party branded lubricant oil from alternative suppliers; and (e) we are capable of maintaining growth of revenue in the future in light of the overall prospect of the industry.

For further information about the Group's relationship with Oil Company X, please refer to the sub-sections headed "Risk Factors — Risks relating to our business — We are dependent on the supply of diesel, lubricant oil and other products from our suppliers" and "Business — Our purchases and suppliers — Our relationship with Oil Company X" in the Prospectus.

(2) *Allegation: The Group has significant reliance on the sales to Customer A during the Track Record Period*

The Company's response

The Company emphasizes that all material information relating to the business model of the Company (including the Group's relationship with its major customers during the Track Record Period, such as Customer A) as well as the market landscape of the industry in which the Company operates has been set out the Prospectus. In particular, as disclosed on page 29 of the Prospectus, our revenue contributed by Customer A amounted to approximately HK\$273.8 million, HK\$324.1 million, HK\$262.5 million and HK\$91.3 million, which accounted for approximately 30.6%, 44.4%, 39.1% and 41.5% of our total revenue for the year ended 31 March 2015, 2016 and 2017 and the four months ended 31 July 2017. Furthermore, as disclosed on pages 159 and 160 of the Prospectus, our Directors consider that it is commercially beneficial for both Customer A and ourselves to maintain a close and long-term business relationship with each other because: (a) our relationship with Customer A has been shaped by the industry landscape; (b) we have established relationship with upstream suppliers and maintain stable supply of petrochemicals; (c) we have extensive knowledge and experience in the distribution of petrochemicals in Hong Kong; (d) Customer A may face potential challenges in the engagement of another supplier in place of our Group; and (e) Customer A is principally engaged in logistics business.

For further information about the Group's relationship with Customer A, please refer to the sub-sections headed "Risk Factors — Risks relating to our business — We generate a substantial portion of our revenue from Customer A; and any decrease or loss of business from Customer A could adversely and substantially affect our operations and financial conditions" and "Business — Our major customers" in the Prospectus.

(3) *Allegation: The Group violated of Dangerous Goods (General) Regulations (Cap 295B), and the Group supplied diesel to Chivin Petroleum Company Limited with the intention to misstate its revenue*

Background

Along with the Complaint, the complainant provided five videos (each a "Video" and collectively the "Videos"), alleging, among others, that the Group's wagon (the "Wagon") was fueling diesel into a white truck (the "White Truck") on an unknown date, which was in violation of regulation 121 of Dangerous Goods (General) Regulations (Cap 295B) (the "Regulation"), the full text of which states "No person shall fuel any vehicle directly from any tank wagon".

The Complaint also questioned why Chivin Petroleum Company Limited ("Chivin", being the Group's fourth largest customer for the year ended 31 March 2016) transacted with the Group at a location nearby the oil depot of Oil Company X, instead of obtaining diesel oil directly from Oil Company X.

The Company's response

The Company vigorously refutes the allegations on the following basis:

(a) Subject in the Video is lubricant oil, not diesel

The Complaint and the Videos deliberately covered up the filming dates of such Videos. To the Directors' best knowledge and belief, the Videos were recorded with respect to the Wagon transferring lubricant to the drums in the container of the White Truck on 27 January 2018 and 2 February 2018 respectively (collectively the "Transactions"), as supported by the following:

- (i) as confirmed by the statutory declaration by each of the drivers of the White Truck and the employee of the Group in the Video, the Transactions were in fact the Group's sales of 600 litres of lubricant oil to a customer (the "Customer") on each of 27 January 2018 and 2 February 2018;

- (ii) while each of the Group's 12 wagons carries Licences for the Conveyance of Dangerous Goods in Category 5 by Vehicles (the "**DG Licence**"), such wagons also transport other petrochemicals (such as lubricant oil) which do not require such DG Licences. The Group needs the pumping facilities in the wagon for transferring lubricant oil from the Group's wagons to the drums; the Transactions were supported by delivery notes and invoice issued by the Group to the Customer;
 - (iii) the Wagon bears a tank container with three sub-compartments, two of which are designated for storing diesel while one is designated for storing lubricant oil;
 - (iv) the White Truck has no illegal structure as alleged in the Complaint, and the compartment of the White Truck carries drums for loading of lubricant oil; and
 - (v) the Wagon was not fueling the White Truck as alleged in the Complaint Video, because, as shown in the Videos, the White Truck's diesel inhaler was located on the same side of the driver seat, while the Wagon was transferring lubricant oil to the drums on the container located on the opposite side of the driver seat.
- (b) No breach of the Regulation regardless of whether the subject is diesel or lubricant oil

As confirmed by the Legal Counsel, even if the subject petrochemical in the Video was diesel, which is denied by the Company, the Group would not violate the Regulation on the following basis:

- (i) *Transferring of petrochemicals (regardless of lubricant or diesel) does not violate the Regulation.* Our Directors confirm that for the activities portrayed in the Videos, the Wagon was **transferring** petrochemical (whether or not it was diesel) to the drum in the container of the White Truck for temporary storage and onward transportation, instead of **fueling** the engine of the White Truck for its own use.
- (ii) *Proposed amendments to existing legislation which has not come into effect.* In September 2017, the Fire Service Department published a consultation document entitled "Proposed Amendments to the Dangerous Goods (General) Regulations (Cap 295B) and the Dangerous Goods (Application and Exemption) Regulation 2012 (Cap 295E)" (the "**Consultation Paper**"). In the Consultation Paper, one of the proposed

amendments provides that all dangerous goods (or “DG”) vehicles will be prohibited from directly fueling any vehicles and transferring DG to a DG tank vehicle. As confirmed by the Legal Counsel, the aforesaid proposed amendments have not been enacted as of the date hereof. Hence, the current Regulation remains in effect which does not prohibit the transferring of diesel from a wagon (duly licensed by DG Licence) to another vehicle. If the current Regulation already prohibits the transferring of petrochemicals (whether or not this is diesel), there would not be such need for the proposed amendments.

- (iii) *Common market practice.* Our Directors confirm that the transferring of diesel from diesel tank wagons directly to drums or containers is a common practice within the industry, which is also mentioned in the prospectus of another listed company listed on the Growth Enterprise Market of the Stock Exchange, which states that “*Our diesel tank wagons pick up the required quantity of diesel oil from the oil depot designated by our suppliers for delivery to our customers. Diesel is pumped from our diesel tank wagons directly to machineries, designed drums or containers as designated by customers...*” and “*... it generally takes longer time for us to arrange for pumping of diesel oil to various construction machinery and vehicles...*”
- (iv) *Exemption quota.* The Complaint alleged that it is unlawful for the White Truck to carry diesel. As confirmed by the Legal Counsel, the White Truck, even without the DG Licences, is entitled to an exemption quota of 2500 litres under regulation 99(7) of the Regulation. As supported by (i) the transaction invoice between the Group and the Customer, (ii) the statutory declaration by the registered owner and driver of the White Truck, and (iii) the employee of the Group in the Video, each of the Transactions only related to 600 litres of lubricants transferred to three drums. Even if the Transactions related to our sales of 600 litres of diesel to the Customer, such transactions would not violate the Regulation.
- (v) *Permitted activities under DG Licence.* The Wagon carries a valid Licences for the Conveyance of Dangerous Goods in Category 5 (i.e. DG Licence), according to which it was entitled to convey the specified dangerous goods (such as diesel). Based on the interpretation set out in the website of the Fire Services Department (being the issuing authority for the DG Licence), “‘Conveyance’ includes the situation when dangerous goods are loaded in a vehicle... *being parked stationary until the dangerous goods are unloaded from the*

vehicle". In the Video, the Wagon was unloading the petrochemicals (whether it was diesel or lubricant oil) while it was parked stationary, which falls within definition of "Conveyance" as mentioned above.

(c) There is valid business rationale that Chivin sourced diesel from our Group instead of from Oil Company X directly

As disclosed on page 146 of the Prospectus and according to the Frost & Sullivan Report, there are a limited number of oil distributors which the four major oil companies in Hong Kong would prefer directly working with. Such oil distributors usually hold the following qualifications: (i) a fleet of wagons duly licensed to transport diesel; (ii) not less than five years' track record; and (iii) an annual sales volume of not less than 12 million litres. Moreover, as disclosed on page 169 of the Prospectus, according to the Frost & Sullivan Report, it is a market practice that oil companies in Hong Kong limit their direct sales of diesel to their key account corporate customers such as large construction groups and transportation companies, as well as to individual customers via gas stations; and that due to concerns over cost efficiency and credit risk management, such oil companies prefer appointing a limited number of major distributors (such as our Group) to serve downstream customers such as sub-distributors as well as small and medium-sized commercial end users.

As such, during the Track Record Period, Chivin sourced diesel from our Group instead of from Oil Company X, because Chivin is not an authorized diesel distributor of Oil Company X and accordingly, it is generally not entitled to obtain diesel from the oil depot of Oil Company X directly. The complainant's allegation that the Group supplied diesel to Chivin during the Track Record Period was out of the intention to misstate the Group's revenue is completely inaccurate and unfounded.

(4) Allegation: The Group has been aiding and abetting Customer A in diesel smuggling activities by illegal delivery of diesel to Customer A

The Company's response

Based on the following, the Company and Directors are of the view that this allegation against the Company is groundless:

- As disclosed on page 157 of the Prospectus, we are Customer A's principal supplier of diesel in Hong Kong. For the years ended 31 March 2015, 2016 and 2017 and the four months ended 31 July 2017, our revenue attributable to the sales to Customer A amounted to approximately HK\$273.8 million, HK\$324.1 million, HK\$262.5 million and HK\$91.3 million, respectively, which accounted for approximately 30.6%, 44.4%, 39.1% and 41.5% of

our total sales revenue for the corresponding period, respectively. For further information about the Group's relationship with Customer A, please refer to the sub-sections headed "Risk Factors — Risks relating to our business — We generate a substantial portion of our revenue from Customer A; and any decrease or loss of business from Customer A could adversely and substantially affect our operations and financial conditions" and "Business — Our major customers" in the Prospectus.

- As disclosed on pages 112 and 113 of the Prospectus, our customers who have their own diesel tank wagons will collect diesel directly at supplier's designated oil depot with purchase confirmation (also known as "**delivery notes**" or "提單") from us.
- The Directors confirm that during the Track Record Period, Customer A purchased diesel from us by way of obtaining purchase confirmation from the Group and collecting diesel from Oil Company X's designated oil depot with its own diesel tank wagons. Our sales of diesel to Customer A during the Track Record Period are evidenced by (a) our sales register with sales volume of diesel to Customer A, (b) the sales volume of diesel as recorded on the corresponding purchase confirmation that Customer A obtained from us for collection of diesel from Oil Company X's oil depot and (c) the record of sales volume of diesel generated by the online customer relationship management system of Oil Company X.
- As disclosed on page 157 of the Prospectus, Customer A is a logistics company based in Hong Kong, and, to the best knowledge of the Directors, it is also engaged in the distribution of petrochemical products as a downstream distributor which is ancillary to its principal business. As such, Customer A purchases diesel from us not only for the use by its own fleet, but also for further distribution to its own customers.
- Our Directors confirm that, to the best of their best knowledge and belief after due enquiry, none of the Group's five largest customers during the Track Record Period (including Customer A) was involved in any diesel smuggling activity.
- No evidence was offered by the complainant to support allegations in the Complaint that (a) Customer A was engaged in diesel smuggling activities and (b) the Group has been aiding and abetting Customer A in diesel smuggling activities by illegal delivery of diesel to Customer A.

(5) Allegation: Around 4–6 diesel tank wagons of the Group only operate for half a day, and it is a waste of financial resources for the Group to acquire another three diesel tank wagons with net proceeds from the Share Offer

The Company's response

Such allegation is groundless, as it is taken out of the context of both the Group's deployment and utilization of assets in daily operations and the Group's development and expansion strategy.

As disclosed on page 176 of the Prospectus, as at the Latest Practicable Date, our fleet comprised 15 wagons in total, including eight diesel tank wagons with bulk tank capacity ranging from 6,700 litres to 20,000 litres, as well as seven light and medium goods trucks with permitted gross weight ranging from approximately 3.2 tonnes to 9.0 tonnes. We believe our own fleet of diesel tank wagons and trucks strengthens our competitive advantages by enhancing the marketability of our products and eliminating any reliance on third-party transportation providers for delivery of products to our customers. For further details about of fleet of diesel tank wagons, please refer to the sub-section headed "Business — Transportation of petrochemicals and our fleet of wagons" in the Prospectus.

As disclosed page 178 of the Prospectus, (a) our deployment of its diesel tank wagons is dependent upon our customers' delivery schedule and requirement which may be irregular; (b) subject to such delivery schedule, we may set aside two diesel tank wagons or trucks on stand-by mode to meet any contingency in the course of our business operations. Our Directors further confirm that (i) our diesel tank wagons may also temporarily be in stand-by mode during an interim period of a day after delivery of diesel to customers and before being assigned for next delivery order; and (ii) the peak hours for our delivery of diesel are usually in the morning each day, so as to accommodate the commencement of daily work at the work sites of our customers who are generally in or serving the construction, civil engineering and transportation sectors.

With regard to our proposed acquisition of three diesel tank wagons to be funded by net proceeds from the Share Offer, as disclosed on page 212 of the Prospectus, the addition of these three diesel tank wagons represents an increase of approximately 20.8% of our delivery capacity as compared to our existing delivery capacity as at the Latest Practicable Date, which increase is in line with our strategy to (a) consolidate our established position in serving downstream distributors (by the addition of one diesel tank wagon with large bulk tank capacity of 15,000 litres); and (b) further strengthen our capacity and flexibility in the delivery of diesel to commercial end users such as construction and civil engineering work sites (by the addition of two diesel

tank wagons with the medium bulk tank capacity of 6,700 litres). For further details, please also refer to the sub-section headed “Future Plan and Use of Proceeds — Use of proceeds” in the Prospectus.

(6) Allegation: The Group maintained a large volume of diesel as inventory at the end of each financial period during the Track Record Period

The Company’s response

Such allegation is groundless.

As disclosed on page 265 of the Prospectus, the Group had a balance of raw materials amounting to approximately HK\$2.6 million, HK\$1.1 million, HK\$0.2 million and HK\$0.4 million as at 31 March 2015, 2016 and 2017 and 31 July 2017, which represented our inventory of raw materials of lubricant oil for our in-house blending process. Furthermore, as disclosed on page 182 of the Prospectus, the Group generally does not maintain any inventory of diesel as the Group normally places back-to-back orders for diesel to its suppliers upon receiving orders from its customers. Our Directors confirm that our inventory balance amount of raw materials as at 31 March 2015, 2016 and 2017 and 31 July 2017 did not contain any diesel.

(7) Allegation: The Group overstated its gross profit margin in its fleet card business segment during the Track Record Period

The Company’s response

Such allegation is groundless.

As disclosed on pages 3 and 119 of the Prospectus, the Group’s revenue from the fleet card business segment during the Track Record Period was recorded on net basis (i.e. being the difference between the amounts received and receivable from fleet card end users minus the amounts paid and payable to the Oil Company Y). In making the allegation, the complainant deliberately used the revenue as recorded on net basis (instead of the gross amounts received and receivable from fleet card end users) to portray the allegedly “unreasonable gross profit margin”.

Furthermore, according to the Frost & Sullivan Report, by our operation of a total number of 28,921 fleet card accounts as at 31 March 2017, we were ranked as the second largest fleet card reseller in terms of the total estimated revenue (on gross basis) in Hong Kong for the year ended 31 March 2017. Given that (a) the Group only operated fleet cards issued by Oil Company Y during the Track Record Period, (b) the Hong Kong market has been dominated by four major oil companies (which includes Oil Company Y), and (c) the Group’s revenue derived from the fleet card business segment

was audited and set forth in the Accountants' Report, the complainant's allegation against the Group for overstating its profit margin in the fleet card business segment is unfounded and false.

(8) Allegation: There was an abnormal decrease of the Company's remuneration paid to Directors during the Track Record Period

The Company's response

As disclosed on page 251 of the Prospectus, our Directors' remuneration amounted to approximately HK\$3.6 million, HK\$3.3 million, HK\$0.7 million and HK\$0.2 million for the years ended 31 March 2015, 2016 and 2017 and the four months ended 31 July 2017. Our Directors consider the reduction of the remuneration package of our Directors going forward is to accord with good corporate governance standard required of a listed company and will allow more financial resources for our Group's operations and future expansion which will benefit our Shareholders as a whole after Listing. For further details, please refer to the sub-section headed "Financial Information — Description of selected items for the consolidated statements of profit or loss — Administrative expenses" in the Prospectus.

Impact of the proposed legislative amendment under the Consultation Paper

In September 2017, Fire Service Department published the Consultation Paper with respect to, among others, the packing, marking and labelling requirements, penalty fee etc. The schedule for the proposed amendments in the Consultation Paper coming into effect is uncertain as at the Latest Practicable Date.

The Directors have carefully reviewed the Consultation Paper, and consider that the following proposed amendments is material to our operation: "All dangerous goods ("DG") vehicles will be prohibited from directly fuelling any vehicles and transferring Dangerous Goods (DG) to a DG tank vehicle" (the "**Proposed Direct Transferring Prohibition**").

Our current operation includes the following activity as disclosed on page 34 of the Prospectus: "*We also deliver diesel (classified as DG) to our customers by our own fleet of licensed wagons which include diesel tank wagons and trucks. Our licensed wagons usually pick up the required quantity of diesel from our suppliers' oil depots, make delivery to destinations designated by our customers, and then pump the diesel from our wagons either to our customers' diesel tank wagons...*".

If the Proposed Direct Transferring Prohibition would eventually come into effect, we will no longer pump diesel from our tank wagon to *our customers' diesel tank wagons*. Our Directors believe that such proposed amendments would not have material adverse impact on our operations or financial performance on the following basis:

- (a) The Consultation Paper provides, among others, “a grace period of 24 months will be given after the operation of the new Dangerous Goods Ordinance (“DGO”) which shall apply to... all licences granted under the extant DGO or Dangerous Goods (General) Regulations”. Accordingly, even if the Proposed Direct Transferring Prohibition comes into effect, there would likely be transitional period for the oil companies, our customers and us to adopt a new transaction model.
- (b) The transferring of diesel from diesel tank wagons directly to containers (which might be located on a tank wagon) is a common practice within the industry, which is also mentioned in the prospectus of another listed company listed on the Growth Enterprise Market of the Stock Exchange, which states that “*Our diesel tank wagons pick up the required quantity of diesel oil from the oil depot designated by our suppliers for delivery to our customers. Diesel is pumped from our diesel tank wagons directly to machineries, designed drums or containers as designated by customers.*” We currently expect (i) to comply with the Proposed Direct Transferring Prohibition by transferring diesel through drums, container or other packs (ii) our downstream customers (such as sub-distributor) to obtain diesel from oil company’s oil depot directly with prior permission from the oil company and us, to completely replace the current practice of pumping diesel from one wagon’s tank to the container or tank on another vehicle. We also expect to purchase new wagons which can accommodate and carry movable drums, containers or other packs so as to accommodate the Proposed Direct Transferring Prohibition if and when it comes into effect. The Directors are of the view that compliance with the Proposed Direct Transferring Prohibition, if and when it comes into force, would not impose material adverse financial impact on the following basis: (i) while the alternative transport measure through drums, containers or other packs instead of pumping direct from wagon’s tank to the tank or container on another vehicle would incur additional costs, the Company believes that such costs will be transferred to the downstream distributors who will also adopt the same transportation measures when it deals with its own customers; and (ii) there would not be extra costs on our part if our customer is required to deploy its own tank wagon to collect diesel from oil company’s oil depot.

3. AMENDMENTS TO THE PROSPECTUS

In view of the postponement of the Share Offer, the following disclosures in the Prospectus are amended as set forth herein.

3.1 Definitions

3.1.1 The following definitions under the section headed “Definitions” in the Prospectus are amended to read as follows:

“Amended and Restated Public Offer Underwriting Agreement”	the amended and restated public offer underwriting agreement dated 14 February 2018 entered into by and among our Company, the Controlling Shareholders, the executive Directors, the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers and the Public Offer Underwriters, particulars of which are set out in the paragraph headed “Underwriting — Public offer underwriting agreement” in the Prospectus as amended by this Supplemental Prospectus
“Listing Date”	the date expected to be on or about Monday, 5 March 2018, on which dealings in the Shares first commence on Main Board
“Price Determination Date”	the date, expected to be on or around Monday, 26 February 2018, or such other date as may be agreed between our Company and the Joint Bookrunners (for themselves and on behalf of the Underwriters), on which the Offer Price is fixed for the purpose of the Share Offer

3.2 Underwriting

3.2.1 All references to “Public Offer Underwriting Agreement” in the Prospectus shall be read as “Amended and Restated Public Officer Underwriting Agreement”.

3.2.2 The first paragraph under the sub-section headed “Underwriting — Underwriting arrangements and expenses” in the Prospectus is amended to read as follows:

“The Amended and Restated Public Officer Underwriting Agreement is entered into to amend and restate a public offer underwriting agreement (the “**Prior Agreement**”) dated as of 29 January 2018 by and among our Company, the Controlling Shareholders, the executive Directors, the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers and the Public Offer Underwriters. Other than the amendments to relevant dates as stated therein as a result of the postponement of the Share Offer, the terms of the Amended and Restated Public Officer Underwriting Agreement are substantially the same as the Prior Agreement.

Pursuant to the Amended and Restated Public Offer Underwriting Agreement, the Company is offering 25,000,000 Shares for subscription by the public in Hong Kong subject to the terms and conditions of the Prospectus and the Application Forms at the Offer Price. Subject to, among other conditions, (i) the granting of the listing of and permission to deal the Shares in issue and to be issued as mentioned in the Prospectus by the Listing Committee; and (ii) certain other conditions set out in the Amended and Restated Public Offer Underwriting Agreement (including our Company and the Joint Bookrunners (for themselves and on behalf of the Underwriters) agreeing on the Offer Price and the execution and delivery of the Placing Underwriting Agreement and the Placing Underwriting Agreement becoming unconditional), the Public Offer Underwriters have severally agreed to procure applications for their respective applicable proportions of the Public Offer Shares being offered or, failing which, to apply for such Public Offer Shares themselves on the terms and conditions as set out in the Amended and Restated Public Offer Underwriting Agreement.”

3.3 Structure and Conditions of the Share Offer

3.3.1 The first paragraph under the sub-section headed “Structure and Conditions of the Share Offer — Pricing” in the Prospectus is amended to read as follows:

“The Offer Price is expected to be fixed by agreement between the Company and the Joint Bookrunners (for themselves and on behalf of the Underwriters), on the Price Determination Date, when market demand for the Offer Shares will be determined. The Price Determination Date is expected to be on or around Monday, 26 February 2018 and, in any event, not later than Tuesday, 27 February 2018 (Hong Kong time).”

3.3.2 The fifth paragraph under the sub-section headed “Structure and Conditions of the Share Offer — Pricing” in the Prospectus is amended to read as follows:

“If, for any reason, the Offer Price is not agreed between the Company and the Joint Bookrunners (for themselves and on behalf of the Underwriters) on or before Tuesday, 27 February 2018 (Hong Kong time), the Share Offer (including the Public Offer) will not proceed subject to the Underwriting Agreements.”

3.3.3 The fourth paragraph under the sub-section headed “Structure and Conditions of the Share Offer — Offer mechanism — Basis of allocation of the Offer Shares — The Share Offer” in the Prospectus is amended to read as follows:

“The levels of indication of interest in the Placing and the basis of allotment and the results of application under the Public Offer are expected to be available through a variety of channels, including the websites of the Stock Exchange (www.hkexnews.hk) and the Company’s website at www.vicointernational.hk, as described under the paragraph headed “Publication of results” in the section headed “How to apply for Public Offer Shares” in the Prospectus (as amended by the Supplemental Prospectus) on Friday, 2 March 2018.”

3.4 How to Apply for Public Offer Shares

3.4.1 The sub-section headed “How to Apply for Public Offer Shares — 3. Apply for Public Offer Shares — Where to Collect the Prospectuses and the Application Forms” in the Prospectus is amended to read as follows:

“You can collect a **WHITE** Application Form and a Supplemental Prospectus during normal business hours from 9:00 a.m. on Thursday, 15 February 2018 until 12:00 noon on Monday, 26 February 2018 from any of the following offices of the Public Offer Underwriters:

Kingsway Financial Services Group Limited

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

Head & Shoulders Securities Limited

Room 2511, 25/F Cosco Tower
183 Queen’s Road Central
Hong Kong

or any of the following branches of the receiving bank:

Bank of China (Hong Kong) Limited

District	Name	Address
Hong Kong Island	Bank of China Tower Branch	3/F, 1 Garden Road
	Gilman Street Branch	136 Des Voeux Road Central
	Johnston Road Branch	152–158 Johnston Road, Wan Chai
	Lee Chung Street Branch	29–31 Lee Chung Street, Chai Wan
Kowloon	Mei Foo Mount Sterling Mall Branch	Shop N47–49 Mount Sterling Mall, Mei Foo Sun Chuen
	194 Cheung Sha Wan Road Branch	194–196 Cheung Sha Wan Road, Sham Shui Po, Kowloon
New Territories	Kau Yuk Road Branch	18–24 Kau Yuk Road, Yuen Long
	Ma On Shan Plaza Branch	Shop 2103, Level 2, Ma On Shan Plaza, Sai Sha Road, Ma On Shan

You can collect a **YELLOW** Application Form and a Supplemental Prospectus during normal business hours from 9:00 a.m. on Thursday, 15 February 2018 until 12:00 noon on Monday, 26 February 2018 from:

Depository Counter
Hong Kong Securities Clearing Company Limited
1/F One & Two Exchange Square
8 Connaught Place
Central
Hong Kong

or your stockbroker who may have the **YELLOW** Application Forms and the Supplemental Prospectus available.”

3.4.2 The sub-section headed “How to Apply for Public Offer Shares — 3. Apply for Public Offer Shares — Time for lodging Application Forms” in the Prospectus is amended to read as follows:

“Your completed **WHITE** or **YELLOW** Application Form, together with a cheque or a banker’s cashier order attached and marked payable to “**BANK OF CHINA (HONG KONG) NOMINEES LIMITED — VICO INTERNATIONAL HOLDINGS PUBLIC OFFER**”, should be deposited in any of the special collection boxes provided at any of the listed branches of the receiving bank listed above under the paragraph headed “Where to collect the Prospectuses and the Application Forms” on the following dates and at the following times:

Thursday, 15 February 2018	—	9:00 a.m. to 5:00 p.m.
Tuesday, 20 February 2018	—	9:00 a.m. to 5:00 p.m.
Wednesday, 21 February 2018	—	9:00 a.m. to 5:00 p.m.
Thursday, 22 February 2018	—	9:00 a.m. to 5:00 p.m.
Friday, 23 February 2018	—	9:00 a.m. to 5:00 p.m.
Monday, 26 February 2018	—	9:00 a.m. to 12:00 noon”

3.4.3 The sub-section headed “How to Apply for Public Offer Shares — 3. Apply for Public Offer Shares — Application lists” in the Prospectus is amended to read as follows:

“The application lists of the Public Offer will open from 11:45 a.m. to 12:00 noon on Monday, 26 February 2018, the last application day, or such later time as provided in the paragraph headed “Effect of bad weather on the opening and closing of the application lists of the Share Offer” in the section headed “How to Apply for Public Offer Shares” in the Prospectus (as amended by this Supplemental Prospectus). No proceedings will be taken on applications for the Public Offer Shares and no allotment of any such Public Offer Shares will be made until after the closing of the application lists.”

3.4.4 The sub-section headed “How to Apply for Public Offer Shares — 5. Applying through HK eIPO White Form Service — Time for submitting applications under the HK eIPO White Form” in the Prospectus is amended to read as follows:

“You may submit your application to the **HK eIPO White Form Service Provider** at www.hkeipo.hk (24 hours daily, except on the last application day) from 8:00 a.m. on Wednesday, 21 February 2018 until 11:30 a.m. on Monday, 26 February 2018 and the latest time for completing full payment of application monies in respect of such application will be 12:00 noon on Monday, 26 February 2018 or such later time under the paragraph headed “Effect of bad weather on the opening and closing of the application lists of the Share Offer” of this section.”

3.4.5 The sub-section headed “How to Apply for Public Offer Shares — 6. Applying by Giving Electronic Application Instructions to HKSCC via CCASS — Time for inputting electronic application instructions” in the Prospectus is amended to read as follows:

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

Wednesday, 21 February 2018	—	9:00 a.m. to 8:30 p.m.⁽¹⁾
Thursday, 22 February 2018	—	8:00 a.m. to 8:30 p.m.
Friday, 23 February 2018	—	8:00 a.m. to 8:30 p.m.⁽¹⁾
Saturday, 24 February 2018	—	8:00 a.m. to 1:00 p.m.⁽¹⁾
Monday, 26 February 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 Investor Participants can input **electronic application instructions** from 9:00 a.m. on Thursday, 15 February 2018 until 12:00 noon on Monday, 26 February 2018 (24 hours daily, except on the last application day).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Monday, 26 February 2018, the last application day, or such later time as described in the paragraph headed “Effect of bad weather on the opening and closing of the application lists of the Share Offer” of the Prospectus (as amended by this Supplemental Prospectus).”

3.4.6 The second paragraph under the sub-section headed “How to Apply for Public Offer Shares — 7. Warning for electronic applications” in the Prospectus is amended to read as follows:

“To ensure that CCASS Investor Participants can give their **electronic application instructions**, they are advised not to wait until the last minute to input their instructions to the systems. In the event that CCASS Investor Participants have problems in the connection to CCASS Phone System/ CCASS Internet System for submission of **electronic application instructions**, they should either (i) submit a **WHITE** or **YELLOW** Application Form; or (ii) go to HKSCC’s Customer Service Centre to complete an input request form for **electronic application instructions** before 12:00 noon on Monday, 26 February 2018.”

3.4.7 The second paragraph under the sub-section headed “How to Apply for Public Offer Shares — 9. How much to pay for the Public Offer Shares” in the Prospectus has been amended to read as follows:

“You must pay the maximum Offer Price, brokerage fee, the SFC transaction levy and the Stock Exchange trading fee in full when you apply for the Public Offer Shares. Your payment must be made by one cheque or one banker’s cashier order and must comply with the terms set forth in the Application Forms relating to the Public Offer. Your cheque or banker’s cashier order will not be presented for payment before 12:00 noon on Monday, 26 February 2018. Details of the procedures for refund are contained in the paragraph headed “13. DESPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND MONIES” in the section headed “How to Apply for Public Offer Shares” in the Prospectus.”

3.4.8 The sub-section headed “How to Apply for Public Offer Shares — 10. Effect of bad weather on the opening and closing of the application lists of the Share Offer” in the Prospectus is amended to read as follows:

“The application lists will not open if there is:

- a tropical cyclone warning signal number 8 or above, or
- a “**BLACK**” rainstorm warning signal

in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on Monday, 26 February 2018. Instead the application lists will open between 11:45 a.m. and 12:00 noon on the next business day which does not have either of those warning signals in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon.

Business day means a day that is not a Saturday, Sunday or public holiday in Hong Kong.

If the application lists do not open and close on Monday, 26 February 2018, the dates mentioned in the section headed “Expected timetable” in the Prospectus as amended by this Supplemental Prospectus and the related Application Forms and other dates mentioned in the Prospectus as amended by this Supplemental Prospectus (including, without limitation, the latest time for the exercise of termination rights under the Underwriting Agreements) may be affected. An announcement will be made in such event on the Stock Exchange’s website at www.hkexnews.hk and the website of the Company at www.vicointernational.hk.

Our Company, the Sole Sponsor, the Joint Bookrunners, the Public Offer Underwriters, their respective affiliates and directors, officers, employees, agents, advisers and any other parties involved in the Public Offer are entitled to rely on any warranty, representation or declaration made by you in your application. In respect of any joint application, all the warranties, representations, declarations and obligations expressed to be made, given or assumed by or imposed on the joint applicants shall be deemed to have been made, given or assumed by or imposed on the applicants jointly and severally. You may be prosecuted if you make a false declaration.”

3.4.9 The sub-section headed “How to Apply for Public Offer Shares — 12. Publication of results” in the Prospectus is amended to read as follows:

“The announcement of 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 re-allocated between the Public Offer and the Placing, if any, will be published in South China Morning Post (in English) and Hong Kong Economic Journal (in Chinese), the Company’s website at www.vicointernational.hk and the Stock Exchange’s website at www.hkexnews.hk on or before Friday, 2 March 2018.

The results of allocations of the Public Offer Shares, including applications made under **WHITE** or **YELLOW** Application Forms, which will include the Hong Kong identity card numbers/passport numbers/Hong Kong business registration certificate numbers of successful applicants and the number of the Public Offer Shares successfully applied for will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company’s website at www.vicointernational.hk and the Stock Exchange’s website at www.hkexnews.hk by no later than Friday, 2 March 2018;
- results of allocations will also be available from the website at www.tricor.com.hk/ipo/result on a 24-hour basis from 8:00 a.m. on Friday, 2 March 2018 to 12:00 midnight on Thursday, 8 March 2018. The user will be required to key in the Hong Kong identity card/

passport/Hong Kong business registration certificate number provided in his/her/its Application Form to search for his/her/its own allocation result;

- by telephone enquiry by calling (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Friday, 2 March 2018 to Wednesday, 7 March 2018 (excluding Saturdays, Sundays and public holidays in Hong Kong); and
- in the special allocation results booklets setting out the results of allocations which will be available for inspection during opening hours of the receiving banks branches from Friday, 2 March 2018 to Tuesday, 6 March 2018 at the addresses set forth under the paragraph under “Where to collect the prospectuses and the Application Forms” in this section.”

3.4.10 The sub-section headed “How to Apply for Public Offer Shares — 13. Despatch/collection of share certificates and refund monies” in the Prospectus is amended to read as follows:

“You will receive one share certificate for all Public Offer Shares allotted to you under the Public Offer (except pursuant to applications made on **YELLOW** Application Forms or by **electronic application instructions** to HKSCC via CCASS where the share certificates will be deposited into CCASS as described below).

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application. If you apply by **WHITE** or **YELLOW** Application Form, subject to personal collection as mentioned below, the following will be sent to you (or, in the case of joint applicants, to the first-named applicant) by ordinary post, at your own risk, to the address specified on the Application Form:

- share certificate(s) for all the Public Offer Shares allotted to you (for **YELLOW** Application Forms, share certificates will be deposited into CCASS as described below); and
- refund cheque(s) crossed “Account Payee Only” in favour of the applicant (or, in the case of joint applicants, the first-named applicant) for (i) all or the surplus application monies for the Public Offer Shares, wholly or partially unsuccessfully applied for; and/or (ii) the difference between the Offer Price and the maximum Offer Price per Offer Share paid on application in the event that the Offer Price is less than the maximum Offer Price (including brokerage, SFC transaction levy and the Stock Exchange trading fee but without interest).

Part of the Hong Kong identity card number/passport number, provided by you or the first-named applicant (if you are joint applicants), may be printed on your refund cheque, if any. Your banker may require verification of your

Hong Kong identity card number/passport number before encashment of your refund cheque(s). Inaccurate completion of your Hong Kong identity card number/passport number may invalidate or delay encashment of your refund cheque(s).

Subject to arrangement on despatch/collection of share certificates and refund monies as mentioned below, any refund cheques and share certificates are expected to be posted on or around Friday, 2 March 2018. The right is reserved to retain any share certificate(s) and any surplus application monies pending clearance of cheque(s) or banker's cashier's order(s).

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 described in the section headed "Underwriting" of this prospectus has not been exercised. Investors who trade Shares prior to the receipt of share certificates or the share certificates becoming valid do so at their own risk.

Personal collection

(i) If you apply using a WHITE Application Form

If you apply for 1,000,000 or more Public Offer Shares and have provided all information required by your Application Form, you may collect your refund cheque(s) and/or share certificate(s) from our Company's Hong Kong Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Friday, 2 March 2018 or such other date as notified by us in the newspapers.

If you are an individual who is eligible for personal collection, you must not authorise any other person to collect for you. If you are a corporate applicant which is eligible for personal collection, your authorised representative must bear a letter of authorisation from your corporation stamped with your corporation's chop. Both individuals and authorised representatives must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Share Registrar.

If you do not collect your refund cheque(s) and/or share certificate(s) personally within the time specified for collection, they will be despatched promptly to the address specified in your Application Form by ordinary post at your own risk.

If you apply for less than 1,000,000 Public Offer Shares, your refund cheque(s) and/or share certificate(s) will be sent to the address on the relevant Application Form on Friday, 2 March 2018, by ordinary post and at your own risk.

(ii) If you apply using a YELLOW Application Form

If you apply for 1,000,000 Public Offer Shares or more, please follow the same instructions as described above. If you have applied for less than 1,000,000 Public Offer Shares, your refund cheque(s) will be sent to the address on the relevant Application Form on Friday, 2 March 2018, by ordinary post and at your own risk.

If you apply by using a YELLOW Application Form and your application is wholly or partially successful, your share certificate(s) will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to your or the designated CCASS Participant's stock account as stated in your Application Form on Friday, 2 March 2018, or upon contingency, on any other date determined by HKSCC or HKSCC Nominees.

(iii) If you apply through a designated CCASS Participant (other than a CCASS Investor Participant)

For Public Offer Shares credited to your designated CCASS Participant's stock account (other than CCASS Investor Participant), you can check the number of Public Offer Shares allotted to you with that CCASS Participant.

(iv) If you are applying as a CCASS Investor Participant

Our Company will publish the results of CCASS Investor Participants' applications together with the results of the Public Offer in the manner described in "Publication of Results" above. You should check the announcement published by our Company and report any discrepancies to HKSCC before 5:00 p.m. on Friday, 2 March 2018 or any other date as determined by HKSCC or HKSCC Nominees. Immediately after the credit of the Public Offer Shares to your stock account, you can check your new account balance via the CCASS Phone System and CCASS Internet System.

(v) If you apply through HK eIPO White Form service

If you apply for 1,000,000 Public Offer Shares or more and your application is wholly or partially successful you may collect your share certificate(s) from our Company's Hong Kong Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Friday, 2 March 2018 or such other date as notified by the Company in the newspapers as at the date of despatch/ collection of share certificate(s)/e-Auto Refund payment instructions/refund cheques.

If you do not collect your share certificate(s) personally within the time specified for collection, they will be despatched promptly to the address specified in your application instructions by ordinary post at your own risk.

If you apply for less than 1,000,000 Public Offer Shares, your share certificate(s) (where applicable) will be sent to the address on the relevant application instruction on Friday, 2 March 2018, by ordinary post and at your own risk.

If you apply and pay the application monies from a single bank account, any refund monies will be despatched to that bank account in the form of e-Auto Refund payment instructions. If you apply and pay the application monies from multiple bank accounts, any refund monies will be despatched to the address as specified in your application instructions in the form of refund cheque(s) by ordinary post at your own risk.

(vi) If you apply via electronic application instructions to HKSCC

Allocation of Public Offer Shares

For the purposes of allocating Public Offer Shares, HKSCC Nominees will not be treated as an applicant. Instead, each CCASS Participant who gives **electronic application instructions** or each person for whose benefit instructions are given will be treated as an applicant.

Deposit of share certificates into CCASS and refund of application monies

- If your application is wholly or partially successful, your share certificate(s) will be issued in the name of HKSCC Nominees and deposited into CCASS for the credit of your designated CCASS Participant's stock account or your CCASS Investor Participant stock account on Friday, 2 March 2018, or, on any other date determined by HKSCC or HKSCC Nominees.
- Our Company expects to publish the application results of CCASS Participants (and where the CCASS Participant is a broker or custodian, our Company will include information relating to the relevant beneficial owner), your Hong Kong identity card number/passport number or other identification code (Hong Kong business registration number for corporations) and the basis of allotment of the Public Offer in the manner specified in "Publication of results" above on Friday, 2 March 2018. You should check the announcement published by our Company and report any discrepancies to HKSCC before 5:00 p.m. on Friday, 2 March 2018 or such other date as determined by HKSCC or HKSCC Nominees.
- If you have instructed your broker or custodian to give **electronic application instructions** on your behalf, you can also check the number of Public Offer Shares allotted to you and the amount of refund monies (if any) payable to you with that broker or custodian.

- If you have applied as a CCASS Investor Participant, you can also check the number of Public Offer Shares allotted to you and the amount of refund monies (if any) payable to you via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time) on Friday, 2 March 2018. Immediately following the credit of the Public Offer Shares to your stock account and the credit of refund monies to your bank account, HKSCC will also make available to you an activity statement showing the number of Public Offer Shares credited to your CCASS Investor Participant stock account and the amount of refund monies (if any) credited to your designated bank account.
- Refund of your application monies (if any) in respect of wholly and partially unsuccessful applications and/or difference between the Offer Price and the maximum Offer Price per Offer Share initially paid on application (including brokerage, SFC transaction levy and the Stock Exchange trading fee but without interest) will be credited to your designated bank account or the designated bank account of your broker or custodian on Friday, 2 March 2018.”

4. RECENT DEVELOPMENTS SINCE THE LATEST PRACTICABLE DATE

As of the date of this Supplemental Prospectus, our Directors confirm that, save as disclosed in this Supplemental Prospectus, there has been no material change or material development since the Latest Practicable Date (being 22 January 2018). There is no material information relating to our financial or trading positions or our prospects which is not disclosed in the Prospectus or this Supplemental Prospectus.

5. CERTIFICATES OF EXEMPTION AND WAIVER GRANTED IN RESPECT OF THIS SUPPLEMENTAL PROSPECTUS

Rule 8.06 of the Listing Rules

We have applied to, and have obtained from, the Stock Exchange a certificate of exemption from strict compliance with requirements under Rule 8.06 of the Listing Rules in relation to the inclusion to the Prospectus and/or the Supplemental Prospectus of the Company’s audited financial results covering a period not more than six months before the date of this Supplemental Prospectus. The certificate of exemption is applied for on the grounds that (i) postponement of the Share Offer was due to reasons not attributable to the Company, the Directors or any other party involved in the Share Offer; (ii) strict compliance with the requirements under Rule 8.06 of the Listing Rules would be unduly burdensome, as additional works would have to be undertaken by our Company and the professional parties involved in the Share Offer which will inevitably cause further delay to the Listing timetable; and (iii) our Directors are satisfied that the rights of the investing public will not be prejudiced given that our Directors have confirmed that, up to the date of the Prospectus and this Supplemental Prospectus and save for the one-off listing expenses which will have a

material adverse impact on the financial results of our Group for the year ending 31 March 2018, there has been no material adverse change in our financial, operational or trading position since 31 July 2017, being the end of the period reported on in the Accountants' Report in Appendix I to the Prospectus.

The waiver from strict compliance with Rule 8.06 of the Listing Rules is subject to the following conditions:

- (a) the triggering events which result in the issue of the supplemental prospectus ("**Triggering Events**") are outside the applicant's control;
- (b) our Directors and the relevant experts to provide a confirmation in the Supplemental Prospectus that, taking into account the Triggering Events and saved as disclosed in the Supplemental Prospectus, there are no material changes to the information contained in the Accountants' Report as of the date of the supplemental listing document;
- (c) the Sole Sponsor to provide a confirmation in the Supplemental Prospectus that, taking into account the Triggering Events and saved as disclosed in the Supplemental Prospectus, there are no other material changes to the information contained in the original listing document (including any statements made by the sponsor(s) in the original listing document) as of the date of the supplemental listing document;
- (d) our Directors to provide a confirmation in the Supplemental Prospectus that the information contained in the Prospectus, as supplemented by the Supplemental Prospectus, remains 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 these documents misleading; and
- (e) the Accountants' Report is not outdated by more than 15 days and our Directors and the Sole Sponsor have demonstrated that it is impracticable to update the relevant reports within the period between the occurrence of the Triggering Events and the proposed issue of the Supplemental Prospectus.

Section 44A(1) of the Companies (WUMP) Ordinance

We have applied to, and have obtained from, the SFC a certificate of exemption from strict compliance with section 44A(1) of the Companies (WUMP) Ordinance under section 342A of the Companies (WUMP) Ordinance in relation to the opening of the subscription lists for the allotment of the Shares following the issue of the Prospectus as amended by this Supplemental Prospectus. The certificate of exemption is applied for on the grounds that strict compliance with the requirement under section 44A(1) of the Companies (WUMP) Ordinance would be unduly burdensome and our Directors are satisfied that the investing public will not be prejudiced given that the application monies will be refunded to applicants who have previously successfully or partially successfully subscribed for the Shares.

The exemption from strict compliance with section 44A(1) of the Companies (WUMP) Ordinance are subject to the following conditions:

- (1) the particulars of the applications for the certificates of exemption from strict compliance with section 44A(1) of the Companies (WUMP) Ordinance are set out in this Supplemental Prospectus;
- (2) the issue of this Supplemental Prospectus on or before 15 February 2018; and
- (3) this Supplemental Prospectus will be made available or distributed at all locations at which copies of the Prospectus were made available or distributed to the public, except that Shek Tong Tsui branch of the Bank of China (Hong Kong) Limited located at 534 Queen's Road West, Shek Tong Tsui is replaced with the Gilman Street branch of Bank of China (Hong Kong) Limited located at 136 Des Voeux Road, Central.

Section 342(1) of the Companies (WUMP) Ordinance (except for paragraph 3 of Part 1 of the Third Schedule to the Companies (WUMP) Ordinance)

We have also applied to, and have obtained from, the SFC a certificate of exemption from strict compliance with section 342(1) of the Companies (WUMP) Ordinance (except for paragraph 3 of Part 1 of the Third Schedule to the Companies (WUMP) Ordinance) under section 342A of the Companies (WUMP) Ordinance in respect of the contents of this Supplemental Prospectus. The certificate of exemption is applied for on the grounds that the inclusion of the requisite information as required under section 342(1) of the Companies (WUMP) Ordinance would be unnecessary and unduly burdensome as such information is contained in the Prospectus in conjunction with which this Supplemental Prospectus is to be read and compliance with the provision would require additional work to be undertaken by our Company and the professional parties involved in the Share Offer which will inevitably cause further delay to the Listing timetable.

The exemption from strict compliance with section 342(1) of the Companies (WUMP) Ordinance is subject to the following conditions:

- (1) the particulars of the applications for the certificates of exemption from strict compliance with section 342(1) of the Companies (WUMP) Ordinance are set out in this Supplemental Prospectus;

- (2) the issue of this Supplemental Prospectus on or before 15 February 2018; and
- (3) the Supplemental Prospectus will be made available or distributed at all locations at which copies of the Prospectus were made available or distributed to the public, except that Shek Tong Tsui branch of the Bank of China (Hong Kong) Limited located at 534 Queen's Road West, Shek Tong Tsui is replaced with the Gilman Street branch of Bank of China (Hong Kong) Limited located at 136 Des Voeux Road, Central.

6. WORKING CAPITAL SUFFICIENCY, NO SIGNIFICANT CHANGE AND NO SIGNIFICANT NEW MATTER

Our Directors are of the opinion that, taking into consideration the internal resources and available facilities presently available to our Group, and the estimated net proceeds of the Share Offer, our Group has sufficient working capital for our Group's present requirements for at least the next 12 months commencing on the date of this Supplemental Prospectus.

As of the date of this Supplemental Prospectus, our Directors confirm that, taking into account the Complaint and save as disclosed in this Supplemental Prospectus, (a) there has been no significant change, and no significant new matter has arisen, since the publication of the Prospectus on 30 January 2018 and up to the date of this Supplemental Prospectus on 15 February 2018; (b) there are no changes to the information contained in the Accountants' Report as set forth in Appendix I to the Prospectus as at the date of; and (c) the information contained in the Prospectus, as supplemented by this Supplemental Prospectus, remains 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 these documents misleading.

The Reporting Accountants confirm that, taking into account the Complaint and responses by the Company to the allegations in the Complaint as disclosed in this Supplemental Prospectus, there are no changes to the information contained in the Accountants' Report as set forth in Appendix I to the Prospectus as of the date of this Supplemental Prospectus.

The Sole Sponsor confirms that, taking into account the Complaint and save as disclosed in this Supplemental Prospectus, there are no other material changes to the information contained in the Prospectus (including any statements made therein by the Sole Sponsor) as of the date of this Supplemental Prospectus.

Other than the information as disclosed in this Supplemental Prospectus, we currently do not have any additional information relating to our financial or trading position or prospect of our Company which is not otherwise disclosed in the Prospectus or in this Supplemental Prospectus.

7. BILINGUAL PROSPECTUS

The English and Chinese language versions of this Supplemental Prospectus are being published separately in reliance upon the exemption provided under section 4 of the Companies Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

8. EXPERT AND CONSENT

Qualification of expert

The following sets forth the qualification of the expert who has given opinion and/or whose name is included in this Supplemental Prospectus.

Name	Qualification
Jon K.H. Wong	Barrister-at-law in Hong Kong

Consent

Jon K.H. Wong has given and has not withdrawn his consent to the issue of this Supplemental Prospectus with the inclusion of his name and references to his opinion in the form and context in which they respectively appear in this Supplemental Prospectus.

9. SUMMARY OF ADDITIONAL MATERIAL CONTRACT

In addition to the material contracts referred to in the Prospectus, the following contract (not being contracts entered into in the ordinary course of business) have been entered into by members of our Group within two years preceding the date of this Supplemental Prospectus that are or may be material:

- (a) the Amended and Restated Public Offer Underwriting Agreement.

10. DOCUMENTS AVAILABLE FOR PUBLIC INSPECTION IN HONG KONG

Copies of the the following documents will be available for public inspection at the office of Reed Smith Richards Butler, 20th Floor, Alexandra House, 18 Chater Road, Central, Hong Kong during normal business hours up to and including the date which is 14 days from the date of this Supplemental Prospectus:

- (a) the material contract referred to in the paragraphs under “9. Summary of Additional Material Contracts” in this Supplemental Prospectus; and
- (b) the written consent of Jon K.H. Wong (Barrister-at-law of Hong Kong) referred to in the paragraphs under “8. Expert and Consent” in this Supplemental Prospectus.

By order of the Board
Vico International Holdings Limited
Hui Pui Sing
Chairman and Executive Director

Hong Kong, 15 February 2018

As of the date of this Supplemental Prospectus, the executive Directors are Mr. HUI Pui Sing, Ms. TONG Man Wah, Mr. HUI Yip Ho Eric, Ms. HUI Wing Man Rebecca and Mr. KONG Man Ho; the non-executive Director is Mr. ONG Chor Wei; and the independent non-executive Directors are Mr. LAM Kwong Siu, Mr. TSE Yung Hoi and Mr. WONG Hei Chiu.