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## **VISION VALUES HOLDINGS LIMITED**

### **遠見控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 862)**

#### **DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 30 JUNE 2022**

This announcement is made by Vision Values Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) (the “**Listing Rules**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

Reference is made to the announcement of the Company dated 13 September 2022 (the “**Announcement**”) in relation to the delay in publication of the audited results for the year ended 30 June 2022 (“**Annual Results**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

#### **Reasons for the Delay in Publication of the Annual Results**

As set out in the Announcement, due to the outbreak of COVID-19 in Xinjiang, the Xinjiang government has implemented stringent quarantine control measures. Our office in Xinjiang was closed for business under the instructions from the Xinjiang authority and the Auditor has no office in Xinjiang and requires a working team from its Greater Bay Area to carry out the audit process. Hence, the Auditor is unable to travel to Xinjiang for conducting audit field work on one of our key operating subsidiaries in Urumqi, Xinjiang, namely, 新疆遠見鴻業物流有限公司 (“**VVLJV**”).

VVLJV is a company established in the People’s Republic of China. Its principal business is logistics services for coal in the Xinjiang region. According to our unaudited financial information, it accounts for 67% of the total revenue of the Group for the Financial Year. As VVLJV contributes to a substantial portion of the Group’s revenue, the Auditor has insisted to conduct on-site field audit on VVLJV.

In view of the quarantine control in Urumqi, Xinjiang since August 2022, which delayed the completion of audit of VVLJV, the Company anticipates that it may not be able to publish the Annual Results by 30 September 2022 after discussion with the Auditor.

#### **Estimate time for the publication of the Annual Results and annual report for the Financial Year**

According to the latest information available, about 50% of our staff in Xinjiang is able to report duty and resume the daily operation of the office since 14 September 2022. Assuming the working team of the Auditor could travel to Xinjiang within this week, they will require four weeks to complete the audit work on VVLJV, including one week for quarantine, two

weeks for on-site field work and another week for reviewing its work. On such basis, it is estimated that the publication of the Annual Results could be made on or before 17 October 2022, and the 2022 annual report could be published on or before 30 October 2022.

### **Measures taken by the Group to keep the Shareholders and Investors informed**

As announced, in the event the Annual Results are unable to be published on time, the Company will publish the preliminary unaudited annual results of the Group for the Financial Year after having been reviewed by the audit committee of the Company together with the audited comparable figures for the corresponding period in 2021 on or before 30 September 2022.

The Group will also use their best endeavors to cooperate with the Auditor to enable it to complete its audit work as soon as possible. The Auditor has not indicated any major audit issues or audit qualification to the Company up to the date of this announcement. Apart from the Delay, there is no other inside information which the Company is required to bring to the attention of the Shareholders and potential investors.

### **Application to exempt from the requirements to publish the Annual Results Announcement on time under Rules 13.49(1) of the Listing Rules**

Pursuant to Rule 13.49(1) of the Listing Rules, an issuer shall publish in accordance with rule 2.07C its preliminary results in respect of each financial year as soon as possible, but in any event not later than three months after the end of the financial year.

As explained in the Announcement and herein, the Delay is mainly caused by the outbreak of COVID-19 and the current quarantine measures implemented in Xinjiang, which prevents the Auditor from conducting their on-site audit field work on time. The event is out of the control of the Company and the Auditor. The Company has been cooperating with the Auditor to conduct audit as soon as possible once the conditions in Xinjiang have been improved. In addition, the Company is preparing to publish the unaudited results for the Financial Year by 30 September 2022 in order to keep the Shareholders and potential investors informed of the Group's latest financial and operation positions.

In this connection, the Company applies to exempt from the requirements to publish the Annual Results announcement on time under Rules 13.49(1) of the Listing Rules.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Vision Values Holdings Limited**  
**Tang Chi Kei**  
*Company Secretary*

Hong Kong, 14 September 2022

*As at the date of this announcement, the Board comprises eight Directors, including Mr. Lo Lin Shing, Simon, Mr. Ho Hau Chong, Norman, Ms. Yvette Ong, Mr. Lo, Rex Cze Kei and Mr. Lo, Chris Cze Wai as Executive Directors, Mr. Tsui Hing Chuen, William JP, Mr. Lau Wai Piu and Mr. Lee Kee Wai, Frank as Independent Non-executive Directors.*