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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)

FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 30 JUNE 2022 AND THE 2022 ANNUAL REPORT AND POSTPONEMENT OF BOARD MEETING

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 announcements of the Company dated 13 and 14 September 2022, 17 October 2022 and 30 November 2022 in relation to the delay in publication of the audited results of the Group for the year ended 30 June 2022 (“**Annual Results**”) and the announcement dated 30 September 2022 in relation to the unaudited financial information of the Group for the year ended 30 June 2022 (together, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

Further delay in publication of the Annual Results and the 2022 Annual Report

Based on the latest developments, the Auditor travelled to Xinjiang, PRC on 10 December 2022 and completed the on-site audit of VVLJV on 23 December 2022. According to our discussion with the Auditor, the Auditor is still pending the receipt of certain important audit confirmations related to VVLJV. Besides, the Auditor still requires additional time to gather sufficient audit evidence for events after the reporting period and the adoption of going concern basis in the preparation of the consolidated financial statements of the Group. Up to the date of this announcement, the Auditor has not indicated any major audit issues or audit qualification to the Company subject to the completion of the annual audit. Apart from the delay and the published information, there is no other inside information which the Company is required to bring to the attention of the Shareholders and potential investors.

Postponement of Board Meeting Date

Reference is also made to the announcement of the Company dated 21 December 2022 in relation to the notice of a meeting (the “**Board Meeting**”) of the board of directors (the “**Board**”) for approving the Annual Results and considering the payment of a final dividend (if any).

As additional time is required for the Auditor to finalize certain audit procedures in relation to the Annual Results, the Board hereby announces that the Board Meeting for approving of the Annual Results will be postponed to Friday, 13 January 2023.

Application to exempt from the requirements to publish the 2022 Annual Report on time under Rule 13.46(2)(a) of the Listing Rules

Pursuant to Rule 13.46(2)(a) of the Listing Rules, an issuer is required to despatch its annual report to shareholders no later than four months after the end of the financial year. As explained in the Announcements and this announcement, the delay in the publication of the Annual Results and the 2022 Annual Report is mainly due to the outstanding audit work required by the Auditor to complete the audit on VVLJV in concluding their audit opinion on the Group's consolidated financial statements for the Financial Year. The Company has rendered its every assistance to cooperate and enable the Auditor to conduct its audit process. As explained, the COVID-19 control measures including travel restrictions and lockdowns in the Xinjiang areas which preventing the site audit are out of the control of the Company. In addition, the Company published the unaudited results for the Financial Year on 30 September 2022 to keep the Shareholders and potential investors informed of the Group's latest financial and operation positions. In this connection, the Company applies to the Stock Exchange to exempt from the requirements to publish the 2022 Annual Report on time under Rule 13.46(2)(a) of the Listing Rules that the 2022 Annual Report to be despatched on or before 19 January 2023.

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, 6 January 2023

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.