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**Sino Vision Worldwide Holdings Limited**  
**新維國際控股有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*  
**(Stock Code: 8086)**

**COMPLETION OF SUBSCRIPTION OF  
NEW SHARES UNDER GENERAL MANDATE  
ADJUSTMENT TO THE EXERCISE PRICE OF  
2022 CONVERTIBLE BONDS**

Reference is made to the announcements (the “**Announcements**”) of Sino Vision Worldwide Holdings Limited (the “**Company**”) dated 2 December 2021 and 3 December 2021 in relation to, among others, subscription of new shares under general mandate. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

**COMPLETION OF THE SUBSCRIPTION**

The Board is pleased to announce that the Condition of the Subscription Agreement had been fulfilled and the completion took place on 22 December 2021. An aggregate of 2,616,000 Subscription Shares, representing (i) 4.86% of the existing issued share capital of the Company immediately before the completion of the Subscription; and (ii) approximately 4.63% of the total issued Shares of the Company immediately after the completion as at the date of this announcement, were allotted and issued to the Subscriber at the Revised Subscription Price of HK\$0.34001 per Subscription Share in accordance with the terms of the Subscription Agreement and the supplemental agreement to the Subscription Agreement dated 3 December 2021.

To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, the Subscriber is a third party independent of and not connected with the Company and its connected persons. Neither the Subscriber nor her associates become a substantial shareholder of the Company as a result of the completion of the Subscription. The net proceeds from the Subscription, after deduction of the professional fee and other related expenses, amounted to approximately HK\$869,398, which are intended to be used as general working capital of the Group, including but not limited to the daily general working capital such as the administration expenses, staff cost, business development expenses and professional expenses.

## EFFECTS ON SHAREHOLDING STRUCTURE

The shareholding structures of the Company (i) immediately before the completion and (ii) as at the date of this announcement immediately following the completion are as follows:

Shareholders	As at		Upon	
	the date		completion	
	of this		of the	
	announcement		Subscription	
	<i>Number of</i>		<i>Number of</i>	
	<i>Shares</i>	<i>%</i>	<i>Shares</i>	<i>%</i>
Mr. LOK Wai Ming	15,511,670 <sup>Note</sup>	28.80	15,511,670	27.47
The Subscriber	–	–	2,616,000	4.63
Other Public Shareholders	38,347,034	71.20	38,347,034	67.90
	<hr/>		<hr/>	
Total	53,858,704	100	56,474,704	100
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*Note:*

242,080 Shares are held by Sunny Faith Consultants Limited, a corporation wholly owned by Mr. LOK Wai Ming.

## ADJUSTMENT TO THE EXERCISE PRICE OF THE CONVERTIBLE BONDS

Reference is made to the announcements of the Company dated 1 September 2021, 10 September 2021 and 15 November 2021, among others, in relation to the issue of convertible bonds (the “**2022 Convertible Bonds**”) in the principal amount of HK\$8,000,000 due year 2022.

The terms and conditions of the 2022 Convertible Bonds provided, among other things, that if the Company shall issue wholly for cash any new Shares at a price per Share which is less than 90% of the conversion price, the conversion price shall be adjusted by multiplying the conversion price in force immediately before such issue by the following fraction:

$$\frac{J + K}{L}$$

where:

- J is the number of Shares in issue immediately before the issue of such additional Shares or the grant of such options, warrants or other rights to subscribe for or purchase any Shares;
- K is the number of Shares which the aggregate consideration (if any) receivable for the issue of such additional Shares would purchase at 90% of the existing conversion price per Share; and
- L is the number of Shares in issue immediately after the issue of such additional Shares.

By applying the formula above, the adjustments to the number of conversion share and conversion price before and following the completion of the Subscription are as follows: –

<b>Before adjustment</b>		<b>After adjustment</b>	
<b>Number of Shares to be issued upon full exercise of the 2022 Convertible Bonds</b>	<b>Exercise price per Share (HK\$)</b>	<b>Adjusted number of Shares to be issued upon full exercise of the 2022 Convertible Bonds</b>	<b>Adjusted exercise price per Share (HK\$)</b>
8,000,000	1.00	8,237,232	0.9712

Pursuant to the general mandate (the “**General Mandate**”) granted to the Directors at the Company’s annual general meeting on 31 December 2020, the maximum number of Shares that can be issued and allotted by the Directors under the General Mandate are 10,771,740 Shares (after adjustment of the capital reorganisation effective on 17 November 2021). As at the date of this announcement, 8,000,000 Shares utilised for the 2022 Convertible Bonds, and 2,616,000 Shares were for the issue and allotment of the Subscription Shares.

Upon completion of the Subscription, additional 237,232 Shares may be required to be issued upon the full exercise of the conversion rights under the 2022 Convertible Bonds. As agreed by the bondholder of the 2022 Convertible Bonds, (i) the Company will apply for the listing approval for the listing of, and deal in the 155,740 Shares for the additional conversion shares; and (ii) the Company will exercise the cash settlement option to, in lieu of the issue of conversion shares, make cash payment to the bondholder to cover the 81,492 conversion shares in the event that the bondholder exercises the conversion rights in full under the 2022 Convertible Bonds. Assuming that (i) there is no further adjustment to the 2022 Convertible Bonds from the date of this announcement to the date of full exercise of the conversion rights under the 2022 Convertible Bonds, (ii) the bondholder will exercise the conversion rights in full under the 2022 Convertible Bonds, the amount payable under the cash settlement option to the bondholder will be in the sum of HK\$79,145.03.

By Order of the Board  
**Sino Vision Worldwide Holdings Limited**  
**Lo Pak Ho**  
*Chairman*

Hong Kong, 22 December 2021

*As at the date of this announcement, the executive Directors are Mr. Lo Pak Ho, Mr. Bai Long and Mr. Huang Qing; and the independent non-executive Directors are Ms. Liu Pui Shan, Mr. Chiam Tat Yiu and Ms. Xu Yilei.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its publication and on the website of the Company at <http://www.sinovisionworldwide.com>.*