

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.

VISTAR HOLDINGS LIMITED

熒德控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8535)

PROFIT WARNING

This announcement is made by Vistar Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Law of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the Group’s latest unaudited financial information for the year ended 31 March 2022 (the “**Reporting Period**”), the Group expects that the consolidated profit and total comprehensive income attributable to the Shareholders will be lowered by approximately HK\$8.5 million or 29.8%, i.e. from the consolidated profit and total comprehensive income of approximately HK\$28.5 million for the year ended 31 March 2021, reducing to approximately HK\$20.0 million for the Reporting Period. The Board considers that such change was mainly attributable to offsetting events including (i) listing expenses incurred of approximately HK\$12.3 million during the Reporting Period in relation to the proposed transfer of the listing of the shares of the Company from GEM to the Main Board of the Stock Exchange (the “**Proposed Transfer of Listing**”) as disclosed in the announcement of the Company dated 17 June 2021 (the “**Announcement**”). The reasons and benefits of the Proposed Transfer of Listing were detailed in the Announcement and the Directors maintain the view that the Proposed Transfer of Listing is in the interest of the Group and the Shareholders as a whole; (ii) improvement in gross profit generated from core business of the Group of approximately HK\$12.0 million driven by increased revenue from installation work performed; and (iii) increased administrative and other operating expense associated with core business of the Group of approximately HK\$4.2 million which corresponds to business volume in line with the mentioned improvement in gross profit.

As the Company is in the process of finalising the annual results of the Group for the Reporting Period, the information contained in this announcement is only based on the preliminary assessment by the Board with reference to all information currently available to the Board and the unaudited consolidated management accounts of the Group, which have neither been confirmed nor audited by the Company's auditors or reviewed by the audit committee of the Company, and is therefore subject to necessary adjustments. The actual results of the Group for the Reporting Period may differ from the information contained in this announcement. Shareholders and potential investors are advised to refer to the results announcement of the Company for the Reporting Period, which is expected to be published on or around 17 May 2022.

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

By Order of the Board
Vistar Holdings Limited
POON Ken Ching Keung
Chairman and Chief Executive Officer

Hong Kong, 10 May 2022

As at the date of this announcement, the Board comprises Mr. POON Ken Ching Keung (Chairman), Mr. NG Kwok Wai and Ms. LEE To Yin as executive Directors; Ms. POON Kam Yee, Odilia as the non-executive Director; and Mr. YUNG Chung Hing, Mr. LAM Chung Wai and Mr. CHAN Shu Yan Stephen as independent non-executive Directors.

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 GEM website at www.hkgem.com on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the Company's website at www.vistarholdings.com.