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Vision International Holdings Limited

威誠國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8107)

BUSINESS UPDATE SUPPLY CHAIN MANAGEMENT SERVICE BEING APPLIED ACROSS E-COMMERCE PLATFORM

This announcement is made by Vision International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders and potential investors of the Company updates on the latest business development of the Group.

STRATEGIC COOPERATION AGREEMENT

The board of directors of the Company (the “**Board**”) is pleased to announce that the Group has entered into a strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) with Hainan JRJJ Technology Company Limited (海南漸入佳境網絡科技有限公司, “**Hainan JRJJ Technology**”) on 1 November 2023, pursuant to which Hainan JRJJ Technology will comprehensively apply the supply chain management solution of the Group across all products on its e-commerce platform including apparel and other categories.

ABOUT HAINAN JRJJ TECHNOLOGY

Hainan JRJJ Technology is a company incorporated in Hainan Province of PRC with its principal business being the operation of an e-commerce platform. Hainan JRJJ Technology is authorized to provide online data processing, transaction processing and information service business in PRC. Its e-commerce platform is an online shopping platform that allows various brand owners or distributors (collectively as the “**Hainan JRJJ Technology Suppliers**”), through the platform, to directly sell their authentic products to retail customers. The product being sold ranges from lifestyle products (e.g. apparel and headwear) to daily necessities (e.g. pre-packaged food and beverages).

REASONS FOR AND BENEFITS OF ENTERING INTO THE STRATEGIC COOPERATION AGREEMENT

According to the E-commerce in China Report Year 2022(《中國電子商務報告2022》), (i) the national e-commerce turnover reached RMB43.83 trillion; and (ii) the national online retail sales amounted to RMB13.79 trillion, of which the retail sales of apparel, shoes, hats, and knitted textiles accounted for 22.62% of the total online retail sales. Further, according to the China E-commerce User Experience and Complaint Monitoring Report Year 2022 (《2022年度電子商務用戶體驗與投訴監測報告》), complaints regarding online shopping accounted for 42.78% of total online consumption complaints. The Directors believe that the problem of online trading of counterfeit products on e-commerce platforms is substantial.

Having considered the above, it is the belief of the Directors that the entering of the Strategic Cooperation Agreement could enable the Group (i) to expand its customer base through capturing opportunities from the Hainan JRJJ Technology Suppliers; (ii) to promote the Group's supply chain management solution to the Hainan JRJJ Technology Suppliers that could deploy anti-counterfeit, traceability and marketing functions to apparel and other products; and (iii) to broadening the scope of the Group's supply chain management service to multi-brand and multi-category, thereby expanding the revenue base of the Group.

As such, the Directors considered that the Strategic Cooperation Agreement was entered into on normal commercial terms and in the ordinary and usual course of business of the Company and in the interests of the Company and the shareholders of the Company as a whole.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Hainan JRJJ Technology and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules")).

By order of the Board
Vision International Holdings Limited
Mr. Lau Kai Tai
Chairman and Executive Director

Hong Kong, 1 November 2023

As at the date of this announcement, the Board comprises (i) two executive Directors, namely, Mr. Lau Kai Tai (Chairman) and Mr. Cheuk Ka Chun Kevin; and (ii) four independent non-executive Directors, namely Dr. Liu Ta-pei, Ir Prof. Young Andrew Meng Cheung, Mr. Cha Ho Wa, and Mr. Chu Kin Ming.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 on the website of the Stock Exchange of Hong Kong Limited at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and on the Company’s website at www.vision-holdings.com.hk.