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Max Sight Photo **名仕快相**

Max Sight Group Holdings Limited

名仕快相集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8483)

PROPOSED SHARE PREMIUM REDUCTION

The board of directors (the “**Board**”) of Max Sight Group Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) intends to seek the approval from the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting (“**AGM**”) to reduce the share premium account.

SHARE PREMIUM REDUCTION

The Board intends to seek the approval from the shareholders of the Company (the “**Shareholders**”) at the AGM to reduce the share premium account (the “**Share Premium Account**”). The amount standing to the credit of the Share Premium Account as at 31 December 2023 was approximately HK\$50,083,000. It is proposed that (i) full amount of approximately HK\$50,083,000 or HK\$45,583,000 (after deduction of the amount of proposed special dividend assuming the proposed resolution for the special dividend is duly passed at the AGM) standing to the credit of the Share Premium Account be reduced and cancelled (the “**Share Premium Reduction**”) and that amount of the credit arising from the Share Premium Reduction be applied to offset the entire amount of the accumulated losses of the Company as at 31 December 2023; and (ii) the remaining balance of the credit arising from the Share Premium Reduction after the offset of the said accumulated losses be transferred to the distributable reserve account of the Company (the “**Distributable Reserve Account**”).

REASONS FOR THE SHARE PREMIUM REDUCTION

As at 31 December 2023, the Company recorded accumulated losses of approximately HK\$23,406,000. The Board is of the view that the Share Premium Reduction will allow the Company to eliminate its accumulated losses, thus enabling the Shareholders and investors of the Company to have a better appreciation of the financial position of the Company and its current businesses. Furthermore, this would also give the Company the flexibility to declare dividends to the Shareholders at the earliest opportunity in the future when the Board considers appropriate. The Board believes that the Share Premium Reduction is in the best interests of the Company and the Shareholders as a whole. Except the special dividend disclosed in the announcement of the Company dated on 22 March 2023, the Company does not have any present intention to declare any dividends to the shareholders of the Company (the “**Shareholder**”) despite the Share Premium Reduction.

EFFECT OF THE SHARE PREMIUM REDUCTION

The implementation of the Share Premium Reduction does not involve any reduction in the authorised or issued share capital of the Company nor does it involve any reduction in the nominal value of the shares or the trading arrangements concerning the shares. Save for the expenses incurred by the Company in relation to the Share Premium Reduction, the implementation of the Share Premium Reduction will not, in itself, have any material adverse effect on the underlying assets, liabilities, business operations, management or financial position of the Company or the interests of the Shareholders as a whole.

CONDITIONS OF THE SHARE PREMIUM REDUCTION

The Share Premium Reduction is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders to approve the Share Premium Reduction at the AGM; and
- (ii) the Board being satisfied that on the date of the AGM and on the effective date of the Share Premium Reduction, the Company shall be able to pay its debts as they fall due in the ordinary course of business.

Subject to the fulfilment of the above conditions, it is expected that the Share Premium Reduction shall become effective on the second business day after the passing of this resolution.

GENERAL

A circular containing, among other things, further details of the Share Premium Reduction together with a notice convening the AGM will be despatched to the Shareholders as soon as practicable. No Shareholder is required to abstain from voting on the resolution proposed to consider and approve the Share Premium Reduction.

Shareholders and potential investors of the Company should note that the Share Premium Reduction is conditional upon satisfaction of the conditions set out in this announcement and may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the shares of the Company.

By order of the Board
Max Sight Group Holdings Limited
Chan Wing Chai, Jamson
Chairman and Executive Director

Hong Kong, 22 March 2024

As at the date of this announcement, the executive directors are Mr. Chan Wing Chai, Jamson, Mr. Chan Tien Kay, Timmy and Dr. Chan Wing Lok, Brian; the non-executive director is Mr. Riccardo Costi; and the independent non-executive directors are Mr. Ngai James, Mr. Hui Chi Kwan and Mr. Kwok Tsun Wa.

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 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 Stock Exchange of Hong Kong Limited website at www.hkexnews.hk for a minimum period of 7 days from the date of publication and on the website of the Company at www.maxsightgroup.com.