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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)

PROFIT WARNING

This announcement is made by Vision Values Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that the Group is expected to record an increase in loss for the year ended 30 June 2020 (the "**Financial Year**") as compared to the previous financial year after disregard of an impairment loss on exploration and evaluation assets in the amount of HK$56.6 million recorded in the financial year ended 2019 because of its one-off in nature. Such expected increase in loss is mainly attributable to the following factors: (i) a decrease in fair value of investment properties. The fair values of the Group's investment properties as at 30 June 2020 are required to be valued by an independent qualified valuer. Based on the valuer's preliminary valuation result, a loss on fair value of approximately HK$40.0 million will be recorded for the Financial Year (2019: HK$6.2 million). The fair value change is a non-cash item and will not affect the cash flow of the Group; (ii) the written down of the carrying value of a yacht under construction to its net realizable value by an amount within the range of HK$10 million to HK$20 million (2019: HK$Nil) ; and (iii) share based payment expenses related to the options granted during the Financial Year of approximately HK$19.9 million (2019: HK$5.7 million). The global outbreak of COVID-19 poses continued negative impact on the operations and market outlook of the Group. Accordingly, the fair values of the Group's investment properties and the net realizable value of the Group's inventory were both suffered from the prevailing market conditions at the end of the Financial Year. The Group expects that the loss before income tax for the year is in the range of approximately HK$100 million to approximately HK$110 million for the Financial Year.

The Company is still in the process of finalising the annual results of the Group for the Financial Year. The information contained in this announcement is a preliminary assessment made by the Board based on information currently available to the Group, including the unaudited consolidated management accounts, which have not been audited or reviewed by the independent auditor or the audit committee of the Company and is subject to adjustments or amendments. Detailed financial information and performance of the Group for the Financial Year will be disclosed in its annual results announcement which is expected to be published in September 2020.

Shareholders of the Company 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, 14 August 2020

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.