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**FAME YIELD INTERNATIONAL
LIMITED**

名成國際有限公司

(Incorporated in Hong Kong with limited liability)

**VANTAGE INTERNATIONAL
(HOLDINGS) LIMITED**

盈信控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 15)

JOINT ANNOUNCEMENT

**(1) PROPOSED PRIVATISATION OF
VANTAGE INTERNATIONAL (HOLDINGS) LIMITED BY
FAME YIELD INTERNATIONAL LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 99 OF
THE COMPANIES ACT 1981 OF BERMUDA**

AND

**(2) PROPOSED WITHDRAWAL OF LISTING OF
VANTAGE INTERNATIONAL (HOLDINGS) LIMITED**

CLARIFICATION ANNOUNCEMENT

Financial Adviser to the Offeror



**Independent Financial Adviser to the Independent Board Committee of
Vantage International (Holdings) Limited**

六福金融
LUKFOOK FINANCIAL

References are made to the Scheme Document and the announcement in relation to, among other things, the despatch of the Scheme Document, both jointly published by the Company and the Offeror on 3 September 2020. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

INTENTION TO VOTE AT THE COURT MEETING AND THE SGM

As indicated in the Scheme Document, Business Success Limited, Prof. KO Jan Ming and The Hon. IP Kwok Him intended to vote in favour of the Scheme and the special resolution to approve the implementation of the Proposal at the Court Meeting and the SGM. The Shares held by Business Success Limited, Prof. KO Jan Ming and The Hon. IP Kwok Him were deposited in CCASS and the respective parties did not submit their voting instructions to CCASS in time, and as a result, Business Success Limited, Prof. KO Jan Ming and The Hon. IP Kwok Him did not and could not vote at the Court Meeting and the SGM.

OPINION OF THE INDEPENDENT BOARD COMMITTEE

As at the date of this joint announcement, the Independent Board Committee maintained their recommendations as set out in the Letter from the Independent Board Committee in Part VI of the Scheme Document.

Saved as disclosed in this joint announcement, all other information set out in the Scheme Document remains unchanged.

Warnings:

Shareholders and potential investors of the Company should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or, where applicable, waived, and the Proposal thus may or may not be implemented. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the board of director of
**FAME YIELD INTERNATIONAL
LIMITED**
NGAI Chun Hung
Director

By Order of the Board of
**VANTAGE INTERNATIONAL
(HOLDINGS) LIMITED**
NGAI Chun Hung
Chairman

Hong Kong, 6 October 2020

As at the date of this joint announcement, the sole director of the Offeror is Mr. NGAI Chun Hung.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises Mr. NGAI Chun Hung (Chairman) and Mr. YAU Kwok Fai (Deputy Chairman and Chief Executive Officer) as executive Directors; Dr. LEE Man Piu, Albert as non-executive Director; and Prof. KO Jan Ming, The Hon. IP Kwok Him and Mr. MONG Chan as independent non-executive Directors.

The Directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

* *For identification purposes only*