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Vital Innovations Holdings Limited

維太創科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6133)

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS, AND

(2) CHANGE OF COMPOSITION OF BOARD COMMITTEES

Reference is made to the announcement of Vital Innovations Holdings Limited (the “**Company**”) dated 30 October 2020 in relation to, among other things, the resignation of independent non-executive directors, change of composition of board committees and non-compliance with the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Mr. Wong Pong Chun James (“**Mr. Wong**”) and Mr. Leung Man Fai (“**Mr. Leung**”) have been appointed as independent non-executive Directors with effect from 31 December 2020.

The biographical details of Mr. Wong and Mr. Leung are set out as follows:

Mr. Wong

Mr. Wong Pong Chun James, aged 61, has over 30 years of management experience in production and sales of electronic products. Mr. Wong has been an executive director of Truly International Holdings Limited (“**Truly Int**”), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 732), since July 1991. He is also the chief operating officer of Truly Int.

Save as disclosed above, Mr. Wong (i) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not have any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold other positions with the Company and its subsidiaries; and (iv) has not held any directorship in any public listed companies in the last three years preceding the date of this announcement or any other major appointments or professional qualifications. In addition, there are no other matters concerning the appointment that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

By an appointment letter entered into with the Company, Mr. Wong shall serve as an independent non-executive Director for a term of three years. He will hold office until the next general meeting of the Company and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. The director's fee payable to Mr. Wong is fixed at the rate of HK\$360,000 per annum, which was determined by the Board with reference to his experience, duties and responsibilities in the Company as well as the current market rate.

Mr. Leung

Mr. Leung Man Fai, aged 63, has approximately 30 years of working experience in accounting, corporate finance and corporate management. Mr. Leung graduated from Manchester Polytechnic, the United Kingdom with a degree of Bachelor of Arts in Accounting and Finance awarded by the Council for National Academic Awards of the United Kingdom in July 1988. He also obtained a degree of Master of Commerce in Accounting from the University of New South Wales in May 1990. Mr. Leung has been the director of IBC Certified Public Accountants Limited since August 2008. Mr. Leung has been a company secretary of Creative Enterprise Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 3992) and MediNet Group Limited, a company listed on the GEM Board of the Stock Exchange (stock code: 8161) since May 2018 and November 2015, respectively. Mr. Leung has been a member of the HKICPA since June 1991.

Save as disclosed above, Mr. Leung (i) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not have any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold other positions with the Company and its subsidiaries; and (iv) has not held any directorship in any public listed companies in the last three years preceding the date of this announcement or any other major appointments or professional qualifications. In addition, there are no other matters concerning the appointment that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

By an appointment letter entered into with the Company, Mr. Leung shall serve as an independent non-executive Director for a term of three years. He will hold office until the next general meeting of the Company and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. The director's fee payable to Mr. Leung is fixed at the rate of HK\$360,000 per annum, which was determined by the Board with reference to his experience, duties and responsibilities in the Company as well as the current market rate.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board would like to announce that with effect from 31 December 2020:

Remuneration Committee

Mr. Wong has been appointed as the member of the remuneration committee of the Company.

Nomination Committee

Mr. Wong has been appointed as the member of the nomination committee of the Company.

Audit Committee

Mr. Leung has been appointed as the chairman and Mr. Wong has been appointed as member of the audit committee of the Company.

Risk Management Committee

Mr. Yin Xuquan ceased to be the chairman of the risk management committee of the Company. Upon Which, Mr. Wong Ho Chun has been appointed as the chairman of the risk management committee of the Company.

Upon the appointments of Mr. Wong and Mr. Leung as an independent non-executive Directors and a member of the audit committee, remuneration committee and nomination committee of the Company, the Company is now in compliance with the requirements pursuant to Rules 3.10, 3.10A, 3.21 and 3.25 of the Listing Rules and code provision A.5.1 of the Corporate Governance Code set forth under Appendix 14 to the Listing Rules.

The Board would like to express its warm welcome to Mr. Wong and Mr. Leung on their appointments.

By order of the Board
Vital Innovations Holdings Limited
Rong Xiuli
Chairperson

Hong Kong, 30 December 2020

As at the date of this announcement, the Board of the Company comprises Ms. Rong Xiuli, Mr. Rong Shengli, Mr. Yin Xuquan and Mr. Wong Ho Chun as executive Directors; and Mr. Han Xiaojing as independent non-executive Director.