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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3878)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Reference is made to the announcement of Vicon Holdings Limited (the “**Company**”) dated 26 July 2021 (the “**Announcement**”) and 27 July 2021 in relation to the Placing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and completion of the Placing took place on 13 August 2021 in accordance with the terms of the Placing Agreement. Pursuant to the Placing Agreement, an aggregate of 79,600,000 Placing Shares, representing approximately 16.6% of the issued share capital of the Company as at the date of this announcement, have been successfully placed to not less than six Placees at the Placing Price of HK\$0.25 per Placing Share.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, each of the Placees and where appropriate, their respective ultimate beneficial owners is an Independent Third Party, and none of the Placees has become a substantial Shareholder of the Company immediately upon completion of the Placing.

The net proceeds from the Placing, after deduction of all relevant expenses (including but not limited to placing commission and disbursements), are approximately HK\$19.4 million. The Company intends to use the net proceeds for general working capital of the Group.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before completion of the Placing; and (ii) immediately after completion of the Placing are set out below:

Name of shareholder	Immediately before completion of the Placing		Immediately after completion of the Placing	
	Number of Shares	Approximate %	Number of Shares	Approximate % (Note 3)
Vic Group Holdings Limited ("VGH") (Note 1)	210,000,000	52.5	210,000,000	43.8
On Group Holdings Limited ("OGH") (Note 2)	90,000,000	22.5	90,000,000	18.8
Public Shareholders				
Placees	–	–	79,600,000	16.6
Other Public Shareholders	100,000,000	25	100,000,000	20.8
Total	<u>400,000,000</u>	<u>100</u>	<u>479,600,000</u>	<u>100</u>

Notes:

1. VGH is a company incorporated in the BVI with limited liability and wholly and beneficially owned by Mr. Chow Kwok Chun ("Mr. Chow"), being the Chairman of the Board and an executive Director. Accordingly Mr. Chow is deemed to be interested in all the Shares held by VGH under the SFO.
2. OGH is a company incorporated in the BVI with limited liability and wholly and beneficially owned by Mr. Tsang Hing Kuen ("Mr. Tsang"), being an executive Director. Accordingly Mr. Tsang is deemed to be interested in all the Shares held by OGH under the SFO.
3. The above percentage figures are subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding it.

By Order of the Board
VICON HOLDINGS LIMITED
CHOW Kwok Chun
Chairman

Hong Kong, 13 August 2021

As at the date of this announcement, the executive Directors are Mr. CHOW Kwok Chun, Mr. TSANG Hing Kuen and Mr. LIU Jin Fai and the independent non-executive Directors are Mr. IP Ka Ki, Professor KUANG Jun Shang and Mr. TSE Ka Ching Justin.