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YORKEY

**ASIA OPTICAL
INTERNATIONAL LTD.**

*(Incorporated in the British Virgin Islands with
limited liability)*

**YORKEY OPTICAL
INTERNATIONAL (CAYMAN) LTD.**

精熙國際(開曼)有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2788)

JOINT ANNOUNCEMENT

UPDATE ON

(1) PROPOSED PRIVATISATION OF YORKEY OPTICAL INTERNATIONAL (CAYMAN) LTD. BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 86 OF THE COMPANIES ACT OF THE CAYMAN ISLANDS AND

(2) PROPOSED WITHDRAWAL OF LISTING

Joint Financial Advisers to the Offeror



References are made to (i) the joint announcement of Asia Optical International Ltd. (the “**Offeror**”) and Yorkey Optical International (Cayman) Ltd. (the “**Company**”) dated 4 January 2022 (the “**Joint Announcement**”) in relation to, among other things, the proposed increase in Cancellation Price and the request of the Offeror to the Company to put forward the Improved Proposal to the Scheme Shareholders; and (ii) the scheme document jointly issued by the Offeror and the Company dated 18 January 2022 (the “**Scheme Document**”) in relation to the Improved Proposal. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Joint Announcement.

As set out in the Joint Announcement, in light of the Improved Proposal, AOCI is required to apply to the MOEAIC for the increase in the relevant investment amount by AOCI given the Revised Cancellation Price (the “**Change**”). Having obtained such approval forms part of Condition (6) as set out in the paragraph headed “4. Conditions of the Improved Proposal and the Scheme” in the section headed “Part IV – Letter from the Board” of the Scheme Document.

On 20 January 2022, AOCI received a letter from the MOEAIC that the application for the approval of the Change was granted.

As at the date of this joint announcement, save as disclosed above, other Conditions (as set out in the paragraph headed “4. Conditions of the Improved Proposal and the Scheme” in the section headed “Part IV – Letter from the Board” of the Scheme Document) remain to be fulfilled or waived (as appropriate).

Further announcement(s) will be made by the Offeror and the Company in accordance with the Listing Rules and the Takeovers Code (as the case may be) on the status and progress in connection with the Improved Proposal and the Scheme as and when appropriate.

WARNINGS:

Shareholders and potential investors of the Company should be aware that the implementation of the Improved Proposal is subject to the Conditions being fulfilled or waived (as applicable) and thus the Improved Proposal may or may not be implemented and the Scheme may or may not become effective. 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
Asia Optical International Ltd.
Asano Yuzo
Director

By order of the board of
Yorkey Optical International (Cayman) Ltd.
Kurihara Toshihiko
Executive Director and Chief Executive Officer

Hong Kong, 20 January 2022

As at the date of this joint announcement, the directors of the Offeror are Mr. Lai I-Jen and Mr. Asano Yuzo, and the directors of AOCI are Mr. Lai I-Jen, Ms. Wu Shu-Ping, Mr. Lin Tai-Lan, Mr. Lin Yu-Liang, Mr. Lu Hui-Ming, Mr. Chung Teng-Ko, and Mr. Jan Chyan-Long.

The directors of the Offeror and the directors of AOCI jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) 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 Directors in their capacity as 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 two executive Directors, namely, Mr. Lai I-Jen and Mr. Kurihara Toshihiko; one non-executive Director, namely, Ms. Wu Shu-Ping, and four independent non-executive Directors, namely, Mr. Lin Meng-Tsung, Mr. Liu Wei-Li, Mr. Lin Yi-Min and Mr. Li Ho Man.

The Directors 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 the Offeror Concert Parties) 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 Offeror in their capacity as directors 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