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YORKEY

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)

ASIA OPTICAL

INTERNATIONAL LTD.

(Incorporated in the British Virgin Islands with limited liability)

JOINT ANNOUNCEMENT

- (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**
- (2) SANCTION OF THE SCHEME**
- (3) EXPECTED EFFECTIVE DATE OF THE SCHEME**
- AND**
- (4) EXPECTED DATE OF WITHDRAWAL OF LISTING**

Joint Financial Advisers to the Offeror



Independent Financial Adviser to the Independent Board Committee



References are made to (i) the scheme document dated 18 January 2022 jointly issued by Asia Optical International Ltd. (the “**Offeror**”) and Yorkey Optical International (Cayman) Ltd. (the “**Company**”) in relation to, among other things, the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Act (the “**Scheme Document**”); and (ii) the announcement dated 24 February 2022 jointly issued by the Offeror and the Company in relation to, among other things, the results of the Court Meeting and the EGM (the “**Results Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Scheme Document.

SANCTION OF THE SCHEME AND CONFIRMATION OF THE REDUCTION OF THE NUMBER OF ISSUED SHARES IN THE SHARE CAPITAL OF THE COMPANY BY THE GRAND COURT

The Scheme was sanctioned without modification by the Grand Court at the petition hearing held on Thursday, 10 March 2022 (Cayman Islands time). The reduction of the number of issued Shares in the share capital of the Company by the cancellation and extinguishment of the Scheme Shares (the “**Capital Reduction**”) was also confirmed by the Grand Court on the same day at the same hearing.

An official copy of the order of the Grand Court sanctioning the Scheme and confirming the Capital Reduction is expected to be delivered to the Registrar of Companies in the Cayman Islands for registration (the “**Registration**”) on Tuesday, 15 March 2022 (Cayman Islands time).

EXPECTED EFFECTIVE DATE OF THE SCHEME

As at the date of this joint announcement, except for the Registration which forms part of Condition (4), all of the Conditions as set out in the section headed “4. Conditions of the Improved Proposal and the Scheme” as set out in Part IV and Part VII of the Scheme Document have been fulfilled. The Registration is expected to be completed by Tuesday, 15 March 2022 (Cayman Islands time). Accordingly, it is expected that the Scheme will become effective on Tuesday, 15 March 2022 (Cayman Islands time).

A further announcement will be made when the Scheme has become effective.

EXPECTED DATE OF WITHDRAWAL OF THE LISTING OF THE SHARES AND THE DELISTING OF THE TDRS

The Company has applied to the Stock Exchange for, and the Stock Exchange has approved the withdrawal of the listing of the Shares on the Stock Exchange with effect from 4:00 p.m. on Friday, 18 March 2022, subject to the Scheme becoming effective.

A notice has been given to the Taiwan Stock Exchange for the delisting of the TDRs on the Taiwan Stock Exchange with effect from Friday, 18 March 2022, subject to the Scheme becoming effective.

GENERAL

For further information in respect of the timetable of the Improved Proposal and the Scheme, please refer to the remaining expected events and the corresponding dates and times in the section headed “Expected Timetable” in the Results Announcement.

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, 14 March 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