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This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities of the Company. This announcement is not a prospectus nor an offering document. Prospective investors should read the Listing Document for detailed information about the Company and the Offering described below before deciding whether or not to invest in the Offer Securities.

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The Class A Shares and the Listed Warrants being offered under the Listing Document are only to be issued to, and traded by, Professional Investors. The Offer Securities will not be offered or sold in Hong Kong to the public who are not Professional Investors by means of any document.

An investment in the securities of the Company involves significant risk. Prior to making an investment decision, prospective investors should consider carefully all of the information set out in the Listing Document, including the risk factors set out in “Risk Factors”. The obligations of the Underwriters under the Underwriting Agreement are subject to termination by the Joint Representatives (on behalf of the Underwriters) if certain grounds arise prior to 8:00 a.m. on the Listing Date. Such grounds are set out in “Underwriting” in the Listing Document.

The Class A Shares and the Listed Warrants comprising the Offer Securities have not been and will not be registered under the U.S. Securities Act or any state securities law in the United States and may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction that is not subject to, the registration requirements of the U.S. Securities Act. The Offer Securities are being offered and sold outside the United States in offshore transactions in accordance with Regulation S.

Vision Deal HK Acquisition Corp.

(Incorporated in the Cayman Islands with limited liability)

OFFERING OF CLASS A SHARES AND LISTED WARRANTS

**Offer Securities : 100,100,000 Class A Shares and
50,050,000 Listed Warrants**

**Class A Share Issue Price : HK\$10.00 per Class A Share plus SFC
transaction levy of 0.0027%, Stock
Exchange trading fee of 0.005% and
FRC transaction levy of 0.00015%
(payable in Hong Kong dollars)**

**Entitlement for Warrants : One Listed Warrant for every two Class
A Shares**

Par Value : HK\$0.0001 per Class A Share

Stock Code : 7827

Warrant Code : 4827

Promoters

Mr. Zhe Wei

DealGlobe Limited

Opus Capital Limited

Joint Sponsors, Joint Global Coordinators and Joint Bookrunners



Joint Global Coordinator and Joint Bookrunner



Joint Bookrunners



**ANNOUNCEMENT
LEVEL OF INDICATIONS OF INTEREST IN THE OFFERING**

SUMMARY

GROSS PROCEEDS FROM THE OFFERING

- Based on the Class A Share Issue Price of HK\$10.00 per Class A Share, the gross proceeds from the Offering to be received by the Company will be HK\$1,001,000,000.
- The gross proceeds from the Offering will be held in the Escrow Account in the form of cash or cash equivalents in compliance with the Listing Rules and guidance letters which may be published by the Stock Exchange from time to time.

INDICATIONS OF INTEREST RECEIVED

The Offering

- The Offer Securities initially offered under the Offering were slightly over-subscribed. The total number of investors under the Offering is 94. The number of Offer Securities under the Offering is 100,100,000 Class A Shares and 50,050,000 Listed Warrants.

Placee with the Consent under Paragraph 5(1) of the Placing Guidelines

- The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, consent under paragraph 5(1) of Appendix 6 to the Listing Rules (the “**Placing Guidelines**”) to permit the Company to allocate such number of Offer Securities under the Offering to the placee set out in “Indications of Interest Received — Placee with the Consent under Paragraph 5(1) of the Placing Guidelines” in this announcement.

OPEN MARKET REQUIREMENTS

- The investors comprise 94 Professional Investors, out of whom 24 are Institutional Professional Investors (as defined in the Listing Rules) and such Institutional Professional Investors will hold approximately 75.71% of the Class A Shares and the Listed Warrants, respectively.
- The Company satisfies the open market requirements prescribed by Chapter 8 and Rule 18B.05 of the Listing Rules as more particularly described in this announcement.

ADMISSION OF THE CLASS A SHARES AND THE LISTED WARRANTS INTO CCASS

- If the Stock Exchange grants the listing of, and permission to deal in, the Class A Shares and the Listed Warrants and the Company complies with the stock admission requirements of HKSCC, the Class A Shares and the Listed Warrants will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Class A Shares and Listed Warrants on the Stock Exchange or any other date HKSCC chooses.

COMMENCEMENT OF DEALINGS IN THE CLASS A SHARES AND THE LISTED WARRANTS

- Assuming that the Offering becomes unconditional in all aspects at or before 8:00 a.m. on Friday, June 10, 2022, dealings in the Class A Shares and the Listed Warrants on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Friday, June 10, 2022. The Class A Shares will be traded in board lots of 110,000 Class A Shares with an initial value of HK\$1,100,000 per board lot based on the issue price of HK\$10.00 for each Class A Share. The Listed Warrants will be traded in board lots of 55,000 Listed Warrants. The stock code of the Class A Shares will be 7827 and the warrant code of the Listed Warrants will be 4827.

In view of the high concentration of shareholding in a small number of Shareholders and Warrant Holders, Shareholders, Warrant Holders and prospective investors should be aware that the price of the Class A Shares or the Listed Warrants could move substantially even with a small number of Class A Shares or Listed Warrants traded, and should exercise extreme caution when dealing in the Class A Shares and/or the Listed Warrants.

GROSS PROCEEDS FROM THE OFFERING

Based on the Class A Share Issue Price of HK\$10.00 per Class A Share, the gross proceeds from the Offering to be received by the Company will be HK\$1,001,000,000. The gross proceeds from the Offering will be held in the Escrow Account in the form of cash or cash equivalents in compliance with the Listing Rules and guidance letters which may be published by the Stock Exchange from time to time.

For further information, please see “Use of Proceeds and Escrow Account” in the Listing Document.

INDICATIONS OF INTEREST RECEIVED

The Offering

The Offer Securities initially offered under the Offering were slightly over-subscribed. The total number of investors under the Offering is 94.

The number of Offer Securities under the Offering is 100,100,000 Class A Shares and 50,050,000 Listed Warrants. The Class A Shares will represent 80% of the total Shares in issue immediately following the completion of the Offering. On the basis of a cashless exercise of the Listed Warrants and subject to the terms and conditions under the Listed Warrant Instrument (including the exercise mechanism and anti-dilution adjustments), the Listed Warrants may be exercised for a maximum of 25,025,000 Class A Shares in the aggregate, representing approximately 20% of the total Shares in issue immediately following the completion of the Offering.

Placee with the Consent under Paragraph 5(1) of Placing Guidelines

A total of 18,260,000 Class A Shares, representing 18.24% of the Class A Shares available under the Offering, and 9,130,000 Listed Warrants, representing approximately 18.24% of the Listed Warrants available under the Offering, were placed to the connected client of a Joint Global Coordinator, Joint Bookrunner and Underwriter within the meaning of the Placing Guidelines for equity securities as set out in Appendix 6 to the Listing Rules. The connected client holds the Offer Securities on a discretionary basis. Details of which are set out below:

Placee	Bookrunner/ Connected Underwriter	Relationship with the Bookrunner/Connected Underwriter	Approximate		Number of Listed Warrants Placed	Approximate percentage of Listed Warrants in the Offering	Approximate	Approximate
			Number of Class A Shares Placed	percentage of Class A Shares in the Offering ⁽¹⁾			percentage of Class A Shares Placed in the total issued share capital immediately following completion of the Offering ⁽¹⁾	percentage of Listed Warrants Placed in the total Warrants immediately following completion of the Offering ⁽¹⁾
Haitong Opportunity Fund SP	Haitong International Securities Company Limited	The placee is managed by Haitong International Asset Management Limited, which is in the same group of companies as Haitong International Securities Company Limited	18,260,000	18.24%	9,130,000	18.24%	14.59%	10.73%

Note:

(1) Assuming that the Listed Warrants and the Promoter Warrants are not exercised.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted the Company, consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate such number of Offer Securities as set out above to the above placee in the Offering. The Offer Securities placed to the above connected client are held by the connected client on behalf of independent third parties and are in compliance with all the conditions under the consent granted by the Stock Exchange.

To the best knowledge, information and belief of the Directors, none of the Class A Shares and the Listed Warrants placed by or through the Joint Sponsors, Joint Global Coordinators, the Joint Bookrunners or the Underwriters under the Offering has been placed (i) with applicants who are core connected persons (as defined in the Listing Rules) of the Company or their respective close associates, or the Directors or their respective close associates, or (ii) save as disclosed above, to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or (iii) persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Offering is in compliance with the Placing Guidelines.

The Directors confirm that, to the best of their knowledge, information and belief, none of the Class A Shares and the Listed Warrants subscribed by the placees has been financed directly or indirectly by the Company, the Promoters, the Directors, chief executive, substantial shareholders, existing Shareholders or their respective close associates, and none of the placees who have purchased the Class A Shares and the Listed Warrants is accustomed to taking instructions from the Company, the Promoters, the Directors, chief executive, substantial shareholders, existing Shareholders or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Class A Shares and the Listed Warrants registered in his/her/its name or otherwise held by him/her/it.

SHAREHOLDING CONCENTRATION ANALYSIS

The tables below set out the analysis of shareholding concentration in the Offering:

Top 1, 5, 10, 20 and 25 of the placees in the Offering:

Placees	Number of Class A Shares held upon Listing	Number of Listed Warrants held upon Listing	Number of Class A Shares held as percentage of the total number of the Class A Shares upon Listing ⁽¹⁾	Number of Class A Shares held upon Listing as percentage of the total issued share capital upon Listing ⁽¹⁾	Number of Listed Warrants held as percentage of the total number of the Listed Warrants upon Listing ⁽¹⁾	Number of Listed Warrants held as percentage of the total issued Warrants upon Listing ⁽¹⁾
Top 1	23,760,000	11,880,000	23.74%	18.99%	23.74%	13.97%
Top 5	70,620,000	35,310,000	70.55%	56.44%	70.55%	41.52%
Top 10	78,650,000	39,325,000	78.57%	62.86%	78.57%	46.24%
Top 20	86,130,000	43,065,000	86.04%	68.84%	86.04%	50.63%
Top 25	88,330,000	44,165,000	88.24%	70.59%	88.24%	51.93%

Note:

(1) Assuming the Listed Warrants and the Promoter Warrants are not exercised.

In view of the high concentration of shareholding in a small number of Shareholders and Warrant Holders, Shareholders, Warrant Holders and prospective investors should be aware that the price of the Class A Shares or Listed Warrants could move substantially even with a small number of Class A Shares or the Listed Warrants traded, and should exercise extreme caution when dealing in the Class A Shares and/or the Listed Warrants.

OPEN MARKET REQUIREMENTS

The investors consist of 94 Professional Investors, out of whom 24 are Institutional Professional Investors (as defined in the Listing Rules) and such Institutional Professional Investors hold approximately 75.71% of the Class A Shares and the Listed Warrants, respectively.

Immediately after the Offering, the following places will hold more than 10% of the enlarged issued share capital of the Company:

Places	Number of Class A Shares held upon Listing	Number of Listed Warrants held upon Listing	Number of Class A Shares held as percentage of the total number of the Class A Shares upon Listing⁽¹⁾	Number of Class A Shares held as percentage of the total issued share capital upon Listing⁽¹⁾	Number of Listed Warrants held as percentage of the total number of the Listed Warrants upon Listing⁽¹⁾	Number of Listed Warrants held as percentage of the total issued Warrants upon Listing⁽¹⁾
AP China Unicorn Fund SPC — AP XM IPO Fund SP	23,760,000	11,880,000	23.74%	18.99%	23.74%	13.97%
Haitong Opportunity Fund S.P.	18,260,000	9,130,000	18.24%	14.59%	18.24%	10.73%
Glory Assets Allocation III L.P.	15,510,000	7,755,000	15.49%	12.40%	15.49%	9.12%
Total	57,530,000	28,765,000	57.47%	45.98%	57.47%	33.82%

Note:

(1) Assuming that the Listed Warrants and the Promoter Warrants are not exercised.

The Directors confirm that save as disclosed above, (a) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Offering; (b) there will not be any new substantial shareholder of the Company immediately after the Offering; (c) the number of Class A Shares and the number of Listed Warrants in public hands will satisfy the minimum percentage as required by Rules 8.08(1) and 18B.05 of the Listing Rules; (d) the three largest public shareholders of the Company will not hold more than 50% of the Class A Shares and the Listed Warrants, respectively, in public hands at the time of the Listing in compliance with Rules 8.08(3), 8.24 and 18B.05 of the Listing Rules; and (e) there will be at least 75 Professional Investors, of whom at least 20 will be Institutional Professional Investors (as defined in the Listing Rules) and such Institutional Professional Investors will hold at least 75% of the securities to be listed in compliance with Rule 18B.05 of the Listing Rules.

In view of the above, the Company satisfies the open market requirements prescribed by Chapter 8 and Rule 18B.05 of the Listing Rules.

ADMISSION OF THE CLASS A SHARES AND THE LISTED WARRANTS INTO CCASS

If the Stock Exchange grants the listing of, and permission to deal in, the Class A Shares and the Listed Warrants and the Company complies with the stock admission requirements of HKSCC, the Class A Shares and the Listed Warrants will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Class A Shares and Listed Warrants on the Stock Exchange or any other date HKSCC chooses. Settlement of transactions between Exchange Participants (as defined in the Listing Rules) is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Class A Shares and the Listed Warrants to be admitted into CCASS.

COMMENCEMENT OF DEALINGS IN THE CLASS A SHARES AND THE LISTED WARRANTS

Assuming that the Offering becomes unconditional in all aspects at or before 8:00 a.m. on Friday, June 10, 2022, dealings in the Class A Shares and the Listed Warrants on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Friday, June 10, 2022. The Class A Shares will be traded in board lots of 110,000 Class A Shares with an initial value of HK\$1,100,000 per board lot based on the issue price of HK\$10.00 for each Class A Share. The Listed Warrants will be traded in board lots of 55,000 Listed Warrants. The stock code of the Class A Shares will be 7827 and the warrant code of the Listed Warrants will be 4827.

The Class A Shares and the Listed Warrants will be traded separately on and after the Listing Date. The Class A Shares and the Listed Warrants cannot be traded by members of the public who are not Professional Investors.

All times and dates in this announcement refer to Hong Kong times and dates unless otherwise stated.

By order of the Board
Vision Deal HK Acquisition Corp.
Mr. Zhe WEI
Chairman and Executive Director

Hong Kong, June 9, 2022

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Zhe WEI (chairman), Mr. Lin FENG (chief executive officer) and Mr. Lishu LOU (chief strategy officer) as the executive Directors, Mr. Juan Christian GRAF THUN-HOHENSTEIN, Mr. Shu Fun Francis Alvin LAI and Mr. Wai Hung CHEUNG as the non-executive Directors, and Mr. Michael WARD, Mr. Shengwen RONG, Dr. Weiru CHEN and Dr. Shirley Ze YU as the independent non-executive Directors.