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VTech Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code : 303)

DISCLOSEABLE TRANSACTION COMPLETION OF ACQUISITION OF ASSETS

Reference is made to the announcement of VTech Holdings Limited (the “Company”) dated 24 January 2024 (the “Announcement”) in relation to the acquisition of the Assets from Gigaset Communications GmbH (the “Vendor”). Terms defined in the Announcement shall have the same meanings when used in this announcement unless otherwise stated.

The Board is pleased to announce that all the conditions for Closing of the Acquisition as set forth in the Assets Purchase Agreement were satisfied and Closing took place on 5 April 2024. Following a physical count on all fixed assets and inventories as well as an initial assessment of the liabilities, it was agreed that the preliminary purchase price should be approximately EUR27.5 million. On Closing, EUR21.0 million was paid to the Vendor pursuant to the Assets Purchase Agreement. The final consideration is subject to adjustments based on the amount of the Assets and liabilities to be determined after Closing. The balance of the final consideration will be paid after 12 months from Closing and upon meeting certain conditions as disclosed in the Announcement. For further details, please refer to the Announcement.

By Order of the Board
VTech Holdings Limited
Allan WONG Chi Yun
Chairman

Hong Kong, 5 April 2024

As at the date of this announcement, the Executive Directors of the Company are Dr. Allan WONG Chi Yun (Chairman and Group Chief Executive Officer), Dr. PANG King Fai and Mr. Andy LEUNG Hon Kwong. The Non-executive Director of the Company is Mr. William WONG Yee Lai. The Independent Non-executive Directors of the Company are Dr. William FUNG Kwok Lun, Professor GAN Jie, Professor KO Ping Keung, Dr. Patrick WANG Shui Chung and Mr. WONG Kai Man.

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