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SUN HING VISION GROUP HOLDINGS LIMITED

新興光學集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 125)

SUPPLEMENTAL ANNOUNCEMENT DISCLOSEABLE TRANSACTION – CONSTRUCTION CONTRACT

Reference is made to the announcement (the “**Announcement**”) of Sun Hing Vision Group Holdings Limited (the “**Company**”) dated 28 February 2025 with respect to the discloseable transaction in relation to the Construction Contract. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board wishes to provide the following supplemental information in relation to the Construction Contract and the ultimate beneficial owner(s) of the Contractor to the Shareholders and potential investors of the Company.

Further information of the Construction Contract

As disclosed in the Announcement, the Contractor agreed to carry out the Construction Work for a Contract Sum of VND32,191,175,520 (equivalent to approximately HK\$9,844,396), subject to adjustments (if any). The scope of the Construction Work is limited to the drawing design approved in the Construction Contract, and the adjustments will be subject to the construction material price and quantity changes and/or minor layout modifications which will enhance the usage of the factory. The Contract Sum being subject to potential adjustments is normal market practice for Construction Work of this nature, and any adjustments to the Contract Sum must be mutually agreed by Sun Tat VN and the Contractor.

The Contract Sum was determined after arm's length negotiations between Sun Tat VN and the Contractor, based on normal commercial terms and with reference to the standards and materials required for the Construction Work. In determining the Contract Sum, we considered (i) written quotation for the Construction Work from another contractor, (ii) other quotations for construction contracts of a similar scale from other companies, and (iii) the market prices of the required building materials. After researching and comparing the quantity, type of materials, pricing, and project duration, we concluded that the Contract Sum (including potential adjustments) is fair, reasonable, and in the best interests of the Company and its shareholders.

If the final Contract Sum exceeds VND32,191,175,520, the Company will assess and re-comply with the relevant requirements under Chapter 14 of the Listing Rules and further announcement will be made by the Company as and when appropriate.

Further information of the ultimate beneficial owners of the Contractor

The Contractor is a joint stock company established in Vietnam, principally engaged in construction works and related businesses.

To the best of the Directors' knowledge, information, and belief, having made all reasonable enquiries, the ultimate beneficial owners of the Contractor are Mr. Phung Tu Cuong, Mr. Nguyen Xuan Anh, and Ms. Lieu Thu Kiem, who hold 80%, 10%, and 10% of the issued share capital of the Contractor, respectively. All of the ultimate beneficial owners of the Contractor are engaged in the construction services industry.

As of the date of the Announcement, to the best of the Directors' knowledge, information, and belief, having made all reasonable enquiries, each of the ultimate beneficial owners is an Independent Third Party.

By Order of the Board
Mr. Ku Ngai Yung, Otis
Chairman

Hong Kong, 6 March 2025

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Ku Ngai Yung, Otis, Mr. Ku Ka Yung, Mr. Chan Chi Sun, Ms. Ma Sau Ching and Mr. Liu Tao, and three independent non-executive directors, namely Mr. Chow Chi Fai, Mr. Lee Kwong Yiu and Mr. Wong Che Man, Eddy.

** For identification purpose only*