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VISION SYNERGY HOLDINGS LIMITED
共生智築控股有限公司

(formerly known as Japan Kyosei Group Company Limited)
(Incorporated in Bermuda with limited liability)
(Stock Code: 00627)

UPDATE IN RELATION TO DISCLAIMER OPINION ON THE COMPANY'S CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Reference is made to the annual report (the "**2024 Annual Report**") of Vision Synergy Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") for the year ended 31 December 2024 ("**FY2024**"). As set out in the 2024 Annual Report, the auditors of the Company, PKF Hong Kong Limited (the "**Auditors**"), had issued a disclaimer of opinion to the Group's consolidated financial statements for FY2023/24 (the "**2024 Disclaimer Opinion**"). The board (the "**Board**") of directors (the "**Directors**") of the Company would like to provide an update to the shareholders of the Company (the "**Shareholders**") in relation to the progress in resolving the issues underlying the 2024 Disclaimer Opinion.

MEASURES TO ADDRESS THE 2024 DISCLAIMER OPINION

As set out in the 2024 Annual Report, the Company has considered different measures to resolve the issues underlying the 2024 Disclaimer Opinion listed out as below:

(1) Different income stream from supply chain business

Building on its established foundation, the Group is strategically leveraging its extensive property network, market experience, and core expertise to identify and execute new growth opportunities. This strategic initiative has led to the successful expansion to supply chain business in the PRC. This diversification capitalises on the Group's direct access to properties, warehouses and logistics centres, creating a synergistic revenue stream for the Group in FY2025.

(2) Exploring other financing options

The Group is actively negotiating with banks and financial institutions to explore alternative financing options and refinancing solutions for its current financial commitments, including loans and bond issuances. Furthermore, the Group is engaging potential investors to assess fundraising opportunities in the capital markets, such as private placements and the issuance of corporate bonds, along with other financing mechanisms to support its forthcoming operational and capital expenditures.

(3) Exploring other investment opportunities and potential projects

Alongside the ongoing growth of its existing businesses, the Group has been actively exploring new investment opportunities to diversify its operations.

This includes potential projects in mainland China and Japan that focus on property development, as well as upstream and downstream activities. Particularly, the Group is evaluating a distressed asset investment opportunity involving a large-scale commercial complex in Hebei Province. This project offers a potential pathway to acquire a prime asset at a significantly reduced entry cost through bankruptcy reorganization. Our assessment is focused on the financial viability, legal framework, and post-acquisition value enhancement strategies. We will provide further updates on this matter as appropriate.

Driven by the surging demand for robust, secure, and ultra-fast data transmission in the AI-economy, the Group will actively pursue expansion into telecommunications infrastructure across Asia which involving constructing a telecommunication cable connection from Asia to Hong Kong. Once required licenses are secured, construction is estimated to begin in late 2026 or early 2027 with completion in around 2 years. This planned venture aims to enhance the technological infrastructure and connectivity of the property portfolio, thereby increasing its overall value and market appeal. The Group look forward to sharing more details as we progress.

(4) Cost Control

The Group has proactively adopted strategic initiatives to manage costs effectively while ensuring the right headcount for operational efficiency. By carefully analyzing workforce requirements, the Group aims to balance productivity and cost management, reducing the likelihood of layoffs and optimizing resource use. The objective is not only to lower overhead expenses but also to foster a more flexible organizational structure that can respond to dynamic market conditions. Ultimately, these efforts are focused on strengthening financial stability and promoting long-term sustainability.

(5) Actively seeking the opportunity of disposing net liabilities subsidiaries

The Group is seeking potential buyers for its subsidiaries that are encumbered by net liabilities. This effort is part of a holistic strategy aimed at strengthening the Group's financial health and optimizing its operations. At the moment, the Group is exploring various possibilities to identify suitable buyers who can assume these liabilities and contribute positively to the overall business environment. It is essential to highlight that, as of now, no legally binding agreements have been formed with any prospective buyers.

The Board will continue to use its best endeavors to implement the measures to resolve the issues underlying the 2024 Disclaimer Opinion and will publish further announcement(s) when appropriate.

By order of the Board
Vision Synergy Holdings Limited
Dr. Hiroshi Kaneko
Executive Director and Chief Executive Officer

Hong Kong, 31 March 2026

As of the date of this announcement, the Board comprises one executive Director, namely Dr. Hiroshi Kaneko, one non-executive Director, namely Mr. Chung Ho Wai Alan, and three independent non-executive Directors, namely Mr. Huang Zhongquan, Ms. Tang Ying Sum and Ms. Ha Sze Wan.