Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

VISION VALUES HOLDINGS LIMITED
遠見控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 862)

COMPLETION OF THE SUBSCRIPTIONS OF THE 2026 CONVERTIBLE NOTES

The Board is pleased to announce that, as all the conditions precedent under the 2026 Subscription Agreement had been fulfilled in accordance with the terms of the 2026 Subscription Agreements, completion of the Subscriptions has taken place on 29 May 2026.

References are made to the announcements dated 13 April 2026, 27 April 2026 and 22 May 2026 of Vision Values Holdings Limited (the "**Company**") and the circular of the Company dated 5 May 2026 (the "**Circular**") in relation to, among others, the Subscriptions of the 2026 Convertible Notes. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Circular.

COMPLETION OF THE SUBSCRIPTIONS

The Board is pleased to announce that, as all the conditions precedent under the 2026 Subscription Agreement had been fulfilled in accordance with the terms of the 2026 Subscription Agreements, completion of the Subscriptions has taken place on 29 May 2026 and the 2026 Convertible Notes in the aggregate principal amount of HK$200,000,000 have been issued to the respective Subscribers in accordance with the terms and conditions thereof in the following manner:

Subscriber	**Total principal amount** *(HK$)*
Moral Glory	53,873,065.89
CTFN	35,217,131.88
Dragon Noble	52,696,590.27
Next Victory	13,020,000.00
Glory Light	45,193,211.96

Upon the Share Consolidation becoming effective, the initial Conversion Price of the 2026 Convertible Notes is HK$0.42 per Consolidated Share, subject to adjustment.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, save for (i) the 2026 Convertible Notes; and (ii) 25,970,000 Outstanding Share Options, there are no other outstanding options, warrants, derivatives, or other securities which carry rights to subscribe for or to be converted into Shares.

The table below illustrates the shareholding structures of the Company as at the date of this announcement and under the following scenarios (assuming that there is no other change in the issued share capital and shareholding structure of the Company from the date of this announcement up to the occurrence of the relevant events mentioned below):

Scenario I:	immediately upon full conversion of the principal amount of the 2026 MG Convertible Note of approximately HK$53.9 million at the initial Conversion Price of HK$0.42 per Share only;
Scenario II:	immediately upon full conversion of the principal amount of the 2026 CTFN Convertible Note of approximately HK$35.2 million at the initial Conversion Price of HK$0.42 per Share only;
Scenario III:	immediately upon full conversion of the principal amount of the 2026 DN Convertible Note of approximately HK$52.7 million at the initial Conversion Price of HK$0.42 per Share only;
Scenario IV:	immediately upon full conversion of the principal amount of the 2026 NV Convertible Note of approximately HK$13.0 million at the initial Conversion Price of HK$0.42 per Share only;
Scenario V:	immediately upon full conversion of the principal amount of the 2026 GL Convertible Note of approximately HK$45.2 million at the initial Conversion Price of HK$0.42 per Share only;
Scenario VI:	for illustration purpose only, occurrence of scenarios I to V above only;
Scenario VII:	for illustration purpose only, occurrence of scenarios I to V above and exercise of all Outstanding Share Options of the Company; and
Scenario VIII:	for illustration purpose only, occurrence of scenarios I to V above only and assuming no accrued interest have been paid out and converted to Conversion Shares.

	As at the date of this announcement		Scenario I		Scenario II		Scenario III		Scenario IV		Scenario V	
	Shares	*%*	*Shares*	*%*	*Shares*	*%*	*Shares*	*%*	*Shares*	*%*	*Shares*	*%*
Mr. Lo together with Moral Glory and its associates *(Note 1)*	124,780,988	31.80%	253,050,192	48.60%	124,780,988	26.20%	124,780,988	24.09%	124,780,988	29.47%	124,780,988	24.95%
Mr. N. Ho *(Note 2)*	1,782,197	0.45%	1,782,197	0.34%	1,782,197	0.37%	1,782,197	0.34%	1,782,197	0.42%	1,782,197	0.36%
Other directors of the Group *(Note 3)*	2,639,590	0.67%	2,639,590	0.51%	2,639,590	0.55%	2,639,590	0.51%	2,639,590	0.62%	2,639,590	0.53%
CTFN	–	–	–	–	83,850,314	17.61%	–	–	–	–	–	–
Dragon Noble	–	–	–	–	–		125,468,072	24.23%	–	–	–	–
Glory Light	–	–	–	–	–	–	–	–	–	–	107,602,885	21.52%
Public Shareholders												
Next Victory	–	–	–	–	–	–	–	–	31,000,000	7.32%	–	–
Other public Shareholders	263,216,271	67.08%	263,216,271	50.55%	263,216,271	55.27%	263,216,271	50.83%	263,216,271	62.17%	263,216,271	52.64%
Total	392,419,046		520,688,250		476,269,360		517,887,118		423,419,046		500,021,931	

	Scenario VI		Scenario VII		Scenario VIII	
	Shares	*%*	*Shares*	*%*	*Shares*	*%*
Mr. Lo together with Moral Glory and its associates *(Note 1)*	253,050,192	29.13%	256,340,192	28.65%	264,594,420	29.03%
Mr. N. Ho *(Note 2)*	1,782,197	0.21%	3,172,197	0.35%	1,782,197	0.20%
Other directors of the Group *(Note 3)*	2,639,590	0.30%	18,029,590	2.02%	2,639,590	0.29%
CTFN	83,850,314	9.65%	83,850,314	9.37%	91,396,842	10.02%
Dragon Noble	125,468,072	14.45%	125,468,072	14.03%	136,760,198	15.00%
Glory Light	107,602,885	12.39%	107,602,885	12.03%	117,287,145	12.87%
Public Shareholders						
Next Victory	31,000,000	3.57%	31,000,000	3.47%	33,790,000	3.71%
Other public Shareholders	263,216,271	30.30%	269,116,271	30.08%	263,216,271	28.88%
Total	868,609,521		894,579,521		911,466,663	

Notes:

1. Among the 124,780,988 issued Shares (having a par value of HK$0.1 each) held as at the date of this announcement, 175,500 Shares represented interest of Mr. Lo on an individual basis; while 124,605,488 Shares represented interest of Moral Glory. Mr. Lo was also interested in 3,290,000 underlying shares (having the same par value) pursuant to Share Option Scheme of the Company.

2. As at the date of this announcement, Mr. N. Ho was interested in 1,782,197 issued Shares (having a par value of HK$0.1 each) and 1,390,000 underlying shares (having the same par value) pursuant to Share Option Scheme of the Company.

   Pursuant to the terms of the 2026 Convertible Notes, each of the holders of the 2026 Convertible Notes agree and undertake to the Company that it shall not exercise any of the Conversion Rights to such an extent that results or will result in the respective holder of the 2026 Convertible Notes (or any of the parties acting in concert (within the meaning of the Takeovers Code) with it) being obliged to make a mandatory offer for all the Shares under the Takeovers Code unless (i) the mandatory offer obligations under the Takeovers Code have been complied with; or (ii) prior approval or waiver from the Executive, and (where so required) approval of the whitewash waiver by the Shareholders, have been obtained in accordance with the requirements of the Takeovers Code (and where any conditions to which such approval or waiver is subject are duly complied with). Accordingly, scenarios above are shown for illustrative purpose only

3. The other directors of the Group include Ms. Yvette Ong, Mr. Lo, Rex Cze Kei, Mr. Lo, Chris Cze Wai, Mr. Lo, James Cze Chung, Mr. Tsui Hing Chuen, William JP, Mr. Lau Wai Piu, Mr. Lee Kee Wai, Frank and Mr. Wei, Chi Kuan Kenny and directors of subsidiaries of the Company.

4. Certain percentage figures included in the tables above have been subject to rounding adjustment.

By Order of the Board
Vision Values Holdings Limited
Tang Chi Kei
Company Secretary

Hong Kong, 29 May 2026

As at the date of this announcement, the Board comprises ten Directors, including Mr. Lo Lin Shing, Simon, Mr. Ho Hau Chong, Norman, Ms. Yvette Ong, Mr. Lo, Rex Cze Kei, Mr. Lo, Chris Cze Wai and Mr. Lo, James Cze Chung as Executive Directors, Mr. Tsui Hing Chuen, William JP, Mr. Lau Wai Piu, Mr. Lee Kee Wai, Frank and Mr. Wei, Chi Kuan Kenny as Independent Non-executive Directors.