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ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED

高雅光學國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE PROPOSED APPOINTMENT OF AUDITOR

Reference is made to the announcement of Elegance Optical International Holdings Limited (the “**Company**”) dated 25 July 2019 (the “**Announcement**”) and the circular of the Company dated 25 July 2019 (the “**Circular**”) in relation to, among other things, the Proposed Appointment of Auditor and the SGM. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Circular. The Company would like to provide further information in relation to the reasons for the Company’s proposal to appoint CCTH as auditors of the Company again for the Shareholders to consider and vote on the relevant resolution of the SGM on an informed basis.

On 31 May 2019, the Company announced the proposed appointment of CCTH as the new auditor of the Company (the “**Appointment**”) to fill the vacancy following the resignation of the former auditor. The Appointment was proposed by the former board of directors of the Company. On 24 June 2019, the Appointment was voted against by the Shareholders at the special general meeting of the Company (the “**First SGM**”).

All the current executive Directors and the Independent non-executive Directors (except Mr. Man Wai Lun) were newly appointed on 15 July 2019 after the approval of the Shareholders at the special general meeting of the Company held on that day.

To the best of the knowledge of the new Board, out of the 181,778,000 votes which cast against the resolution for the Appointment at the First SGM, Great Panorama International Limited (“the **Substantial Shareholder**”), a substantial Shareholder interested in 70,662,000 Shares (approximately 17.47% of the issued share capital of the Company) had voted against the Appointment as the Substantial Shareholder had no confidence in the Appointment proposed by the former directors when all members of the former audit committee and the majority of the board resigned one after the other after the issue of the circular for the Appointment and before the First SGM.

After the appointment of the new Directors, the new Board follows up on the appointment of new auditor and completing the audit to resume trading of the Shares as soon as possible. The Board approached CCTH again and other auditors firm for quotation of fees and audit work scope. After (i) conducted due diligence works on CCTH; (ii) discussed with CCTH regarding the audit plan to the Group and their audit procedures; (iii) evaluated the level of audit fees and their available resources; and (iv) assessed the preparation work already done by CCTH, the Board considers that the proposed appointment of CCTH again would save time and costs and is in the best interest of the Company and the Shareholders as a whole.

Save as disclosed above, all other information in the Circular remains unchanged. The Board considered that as there is no material change in the information of the Circular and that the recommendation of the Directors in relation to the resolution for the Proposed Appointment of Auditor remain unchanged. In this regard, the Company will not issue supplemental circular or adjourn the SGM. The SGM for the purposes of approving the Proposed Appointment of Auditor and the Re-election of Directors shall remain at the same date and time as disclosed in the Circular and the SGM Notice, being Friday, 9 August 2019 at 9:30 a.m., at Room 1703–1704, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on 2 July 2019 and will remain suspended until further notice.

By order of the board
Elegance Optical International Holdings Limited
Chung Yuk Lun
Executive Director

Hong Kong, 30 July 2019

As at the date of this announcement, the executive Directors are Mr. Chung Yuk Lun and Mr. Chan Chung Yin Victor; and the independent non-executive Directors are Mr. Man Wai Lun, Mr. Cheng Chun Man and Mr. Tang, Warren Louis.