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G-Vision International (Holdings) Limited

環科國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 657)

**SUPPLEMENTAL ANNOUNCEMENT
TO THE ANNUAL REPORTS
FOR THE YEARS ENDED
31 MARCH 2020 AND 31 MARCH 2019**

References are made to (i) the annual report for the year ended 31 March 2020 (“**FY2020**”) published by G-Vision International (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on 2 July 2020 (“**2020 Annual Report**”); and (ii) the annual report for the year ended 31 March 2019 (“**FY2019**”) published by the Company on 25 June 2019 (“**2019 Annual Report**”, together with the 2020 Annual Report, the “**Annual Reports**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Annual Reports.

As disclosed in the Annual Reports, the Company recorded other operating expenses of approximately HK\$19.8 million for FY2020 and approximately HK\$19.1 million for FY2019, which materially contributed to the Company’s net losses of approximately HK\$23.2 million for FY2020 and approximately HK\$12.8 million for FY2019.

Set forth below is an additional breakdown in respect of the other operating expenses disclosed in the Annual Reports:

	FY2020	FY2019
	HK\$'000	HK\$'000
Other operating expenses	19,845	19,114
- Utilities and cleaning expenses	5,410	6,336
- Building management fees and rates	5,034	4,820
- Others	9,401	7,958

Accordingly, additional information is added to page 106 of the 2020 Annual Report under Note 12 to the consolidated financial statements as follows:

12. LOSS FOR THE YEAR

The Group’s loss for the year is stated after charging the following:

	FY2020	FY2019
	HK\$'000	HK\$'000
Auditor's remuneration	480	450
Cost of inventories consumed	21,329	27,419
Depreciation		
- property, plant and equipment	770	47
- right-of-use assets	16,076	-
Equity-settled share-based payments	343	1,093
Operating leases charges – land and buildings	-	17,414
Net exchange loss	86	117
Impairment loss on property, plant and equipment	4	-
Impairment loss on right-of-use assets	1,673	-
Utilities and cleaning expenses	5,410	6,336
Building management fees and rates	5,034	4,820

The additional information provided in this announcement does not affect other information contained in the 2020 Annual Report and, save as disclosed above, the contents of the 2020 Annual Report remain unchanged.

By order of the Board
G-Vision International (Holdings) Limited
Cheng Hop Fai
Chairman

Hong Kong, 1 September 2020

As at the date of this announcement, the board of directors of the Company comprises Mr. Cheng Hop Fai (Chairman and Managing Director), Ms. Cheng Pak Ming, Judy, Ms. Cheng Pak Man, Anita and Ms. Cheng Pak Lai, Lily as executive directors and Mr. Leung Tai Chiu, Mr. Law Toe Ming and Mr. Hung Chi Yuen, Andrew as independent non-executive directors.

** for identification purpose only*