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NVC International Holdings Limited
雷士國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2222)

**CONTINUING CONNECTED TRANSACTIONS –
RENEWAL OF EXISTING AGREEMENTS**

We refer to the announcements of the Company dated 22 January 2016, 14 March 2016, 29 November 2016, 10 December 2018 and 21 August 2019 in relation to certain continuing connected transactions between the Group and ETIC.

RENEWAL OF CERTAIN EXISTING AGREEMENTS

As these agreements entered between the Group and ETIC will expire on 31 December 2021 and the Group intends to continue carrying out certain transactions thereunder in the ordinary and usual course of business with the relevant parties, the Group therefore entered into the following renewed agreements with ETIC on 26 November 2021:

- (1) the 2021 ETIC Purchase Agreement
- (2) the 2021 ETIC Sales Agreement
- (3) the 2021 Lease Agreement I
- (4) the 2021 Lease Agreement II

LISTING RULES IMPLICATIONS

As at the date of this announcement, ETIC is a substantial shareholder of the Company holding approximately 17.51% of the Company's share capital and is therefore a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the transactions between the Group and ETIC under the 2021 Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

The 2021 ETIC Purchase Agreement

As one or more of the applicable percentage ratios (excluding the profits ratio) under the Listing Rules in respect of the annual cap for transactions contemplated under the 2021 ETIC Purchase Agreement exceed 5%, the transactions contemplated under the 2021 ETIC Purchase Agreement are subject to the reporting, annual review, announcement, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The 2021 ETIC Sales Agreement, the 2021 Lease Agreement I and the 2021 Lease Agreement II

As one or more of the applicable percentage ratios (excluding the profits ratio) under the Listing Rules in respect of the annual cap for transactions contemplated under each of the 2021 ETIC Sales Agreement, the 2021 Lease Agreement I and the 2021 Lease Agreement II exceed 0.1% but less than 5%, the transactions contemplated under the 2021 ETIC Sales Agreement, the 2021 Lease Agreement I and the 2021 Lease Agreement II are subject to the reporting, annual review and announcement requirements, but are exempted from circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL

The Company will convene the EGM for the Independent Shareholders to consider and, if thought fit, approve the 2021 ETIC Purchase Agreement and the transactions contemplated thereunder (including the proposed annual caps). Save for ETIC and its associates, none of the other Shareholders has a material interest in the 2021 ETIC Purchase Agreement and the transactions contemplated thereunder (including the proposed annual caps) and is required to abstain from voting on the relevant resolution in the EGM.

The Independent Board Committee has been established to advise the Independent Shareholders in relation to the 2021 ETIC Purchase Agreement and the transactions contemplated thereunder (including the proposed annual caps).

Gram Capital has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders regarding the 2021 ETIC Purchase Agreement and the transactions contemplated thereunder (including the proposed annual caps).

DESPATCH OF CIRCULAR

A circular containing, among other things, (i) the principal terms of the 2021 ETIC Purchase Agreement and the transactions contemplated thereunder (including the proposed annual caps); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders regarding the 2021 ETIC Purchase Agreement and the transactions contemplated thereunder (including the proposed annual caps); (iii) a letter of advice from Gram Capital to the Independent Board Committee and the Independent Shareholders; and a letter from the Independent Board Committee to the Independent Shareholders regarding the 2021 ETIC Purchase Agreement and the transactions contemplated thereunder (including the proposed annual caps); and (iv) a notice of the EGM, is expected to be despatched to the Shareholders on or around 8 December 2021.

We refer to the announcements of the Company dated 22 January 2016, 14 March 2016, 29 November 2016, 10 December 2018 and 21 August 2019 in relation to certain continuing connected transactions between the Group and ETIC.

RENEWAL OF CERTAIN EXISTING AGREEMENTS

As these agreements entered between the Group and ETIC will expire on 31 December 2021 and the Group intends to continue carrying out certain transactions thereunder in the ordinary and usual course of business with the relevant parties, the Group therefore entered into the following renewed agreements with ETIC on 26 November 2021:

- (1) the 2021 ETIC Purchase Agreement
- (2) the 2021 ETIC Sales Agreement
- (3) the 2021 Lease Agreement I
- (4) the 2021 Lease Agreement II

A. The 2021 ETIC Purchase Agreement

Principal Terms of the 2021 ETIC Purchase Agreement:

Parties: The Company and ETIC

Transaction: Pursuant to the 2021 ETIC Purchase Agreement, the Group agrees to purchase finished products and raw materials including but not limited to LED chips, LED power sources and LED lamp products from ETIC and its associates on a non-exclusive basis. The quality, quantity and technical standards of the products delivered by ETIC and its associates must meet the Company's standards as set out in the sub-contract for each purchase order.

Pricing:

The prices charged by ETIC and its associates will be agreed following arm's length negotiations between the parties with reference to the prevailing market price, being the price at which the same type of products and raw materials are purchased by the Group from independent third parties on normal commercial terms in the ordinary course of business, or on terms which are no less favourable to the Group than the terms available from independent third parties for purchase of similar materials of comparable quality and quantity in the market. In determining the market price, the business department of the relevant subsidiary of the Company will obtain the market price through quotations from at least two independent third-party suppliers and service providers, recent transaction prices of the relevant subsidiary of the Company with independent third parties, price enquiry and comparison with industry players and researches on industry websites. Officers of the purchasing department of the relevant subsidiary of the Group will compile price lists based on price comparison data, which shall be subject to approval of the head of the purchasing department. The purchase prices shall not be higher than the prices paid for the purchase of the same or similar products from independent third parties.

Term of the 2021 ETIC
Purchase Agreement:

The term of the 2021 ETIC Purchase Agreement is three years commencing from 1 January 2022. The 2021 ETIC Purchase Agreement shall become effective upon approvals from the shareholders of ETIC and the Independent Shareholders.

Historical Amounts

The existing annual caps for the amount payable by the Group under the 2018 ETIC Purchase Agreement for the years ended 31 December 2019, 2020 and 2021 are RMB180 million, RMB98 million and RMB98 million, respectively. The actual amount paid/payable by the Group under the 2018 ETIC Purchase Agreement for the years ended 31 December 2019, 2020 and nine months ended 30 September 2021 were approximately RMB161.5 million, RMB78.5 million and RMB58.3 million, respectively.

Proposed Annual Caps

The proposed annual caps of the purchase price payable by the Group under the 2021 ETIC Purchase Agreement for each of the three years ending 31 December 2022, 2023 and 2024 are RMB129.0 million, RMB129.0 million and RMB129.0 million, respectively. In determining the above annual caps, the Board took into account the historical data on purchasing similar products from other suppliers, the expected future demand of the Group for relevant products and the expected market prices of LED chips, LED power sources, LED lamp products and other related products.

Reasons for and Benefits of the 2021 ETIC Purchase Agreement

The Company entered into the 2021 ETIC Purchase Agreement given the Group has a continuous demand for such finished products and raw materials in the next three years and the fees charged by ETIC and its associates are competitive.

The Directors (excluding the independent non-executive Directors who will give their view after considering the advice from the Independent Financial Adviser) consider that the terms of the 2021 ETIC Purchase Agreement (including the proposed annual caps) are on normal commercial terms and fair and reasonable, and are entered into in the ordinary and usual course of business of the Company and in the interests of the Company and the Shareholders as a whole.

B. The 2021 ETIC Sales Agreement

Principal Terms of the 2021 ETIC Sales Agreement:

Parties: The Company and ETIC

Transaction: Pursuant to the 2021 ETIC Sales Agreement, the Group agrees to sell finished products and raw materials including but not limited to LED luminaire products to ETIC and its associates on a non-exclusive basis. The quality, quantity and technical standards of the products delivered by the Group must meet ETIC and its associates' standards as set out in the sub-contract for each sales order.

Pricing: The prices charged by the Group will be agreed following arm's length negotiations between the parties with reference to the prevailing market price, being the price at which the same type of products and raw materials are sold by the Group to independent third parties on normal commercial terms in the ordinary course of business, or on terms which are more favourable to the Group than the terms offered to independent third parties for sale of similar materials of comparable quality and quantity in the market. In determining the market price, the business department of the relevant subsidiary of the Company will obtain the market price through quotations from at least two independent third-party suppliers and service providers, recent transaction prices of the relevant subsidiary of the Company with independent third parties, price enquiry and comparison with industry players and researches on industry websites. Officers of the business department of the relevant subsidiary of the Group will compile price lists based on price comparison data, which shall be subject to approval of the head of the business department. The selling prices shall not be lower than the prices of the same or similar products offered to independent third parties or lower than the market price.

Term of the 2021 ETIC Sales Agreement: The term of the 2021 ETIC Sales Agreement is three years commencing from 1 January 2022. The 2021 ETIC Sales Agreement shall become effective upon approval from the shareholders of ETIC.

Historical Amounts

The existing annual caps for the amount receivable by the Group under the 2018 ETIC Sales Agreement for the years ended 31 December 2019, 2020 and 2021 are RMB98 million, RMB98 million and RMB98 million, respectively. The actual amount received/receivable by the Group under the 2018 ETIC Sales Agreement for the years ended 31 December 2019, 2020 and nine months ended 30 September 2021 were approximately RMB8.6 million, RMB4.3 million and RMB3.9 million, respectively.

Proposed Annual Caps

The proposed annual caps of the purchase price receivable by the Group under the 2021 ETIC Sales Agreement for each of the three years ending 31 December 2022, 2023 and 2024 are RMB28.0 million, RMB28.0 million and RMB28.0 million, respectively. In determining the above annual caps, the Board took into account the historical data on selling similar products to other customers, the expected growth in the sales volume of the relevant products based on the on-hand orders received and the expected market prices of LED luminaire products and other related products.

Reasons for and Benefits of the 2021 ETIC Sales Agreement

The Company entered into the 2021 ETIC Sales Agreement given the continued demand for such finished products and raw materials by ETIC and its associates in the next three years and the fees paid/payable by ETIC and its associates are competitive.

The Directors (including the independent non-executive Directors) consider that the terms of the 2021 ETIC Sales Agreement (including the proposed annual caps) are on normal commercial terms and fair and reasonable, and are entered into in the ordinary and usual course of business of the Company and in the interests of the Company and the Shareholders as a whole.

C. The 2021 Lease Agreement I

Principal Terms of the 2021 Lease Agreement I:

Parties: The Company (as lessee) and ETIC (as lessor)

Transaction: Pursuant to the 2021 Lease Agreement I, the Group agrees to lease certain properties from ETIC and its associates.

The Group and ETIC and its associates will enter into individual agreements in respect of the relevant properties leasing, terms and conditions of which shall be consistent with the 2021 Lease Agreement I. The specific amount, timing of payment and payment method of the rents payable by the Group to ETIC and its associates will be set out in the individual agreements.

Pricing: The rent charged by ETIC and its associates will be agreed following arm's length negotiations between the parties with reference to the prevailing market price. In determining the market price, the business department of the relevant subsidiary of the Company shall collect the relevant market information (including but not limited to the rent for the same or similar type of properties in the same region), review and compare rents of the same or similar type of properties leased from independent third parties in the most recent year, and prepare fee quotes for review by the management department of the relevant subsidiary of the Company, and the marketing department of the relevant subsidiary may need to further submit the fee quotes to the management of such subsidiary for review depending on the actual situations (such as the amount and size of the transaction).

Term of the 2021 Lease Agreement I: The term of the 2021 Lease Agreement I is three years commencing from 1 January 2022. The 2021 Lease Agreement I shall become effective upon approval from the shareholders of ETIC.

Historical Amounts

The existing annual caps for the rent payable by the Group under the 2018 Lease Agreement I for the years ended 31 December 2019, 2020 and 2021 are RMB5.0 million, RMB5.0 million and RMB5.0 million, respectively. The actual amount paid/payable by the Group under original 2018 Lease Agreement I for the years ended 31 December 2019, 2020 and nine months ended 30 September 2021 were approximately RMB0.9 million, RMB0.5 million and RMB0.5 million, respectively.

Proposed Annual Caps

The proposed annual caps for leases under the 2021 Lease Agreement I should be determined based on the total value of right-of-use assets relating to the leases to be entered into by the Group in the corresponding period. The proposed annual cap of such right-of-use assets for each of the three years ending 31 December 2022, 2023 and 2024 are RMB13.3 million, RMB13.3 million and RMB13.3 million, respectively. The proposed annual caps of such right-of-use assets are calculated based on entering 3 years lease agreements with annual lease payment of RMB5.0 million.

The proposed annual caps as set out above have been determined after taking into account: (i) the pricing basis as set out above; (ii) the average rent of the similar properties located in the similar area; (iii) the total amount of the right-of-use assets related to the leasing; and (iv) the Group's demand in entering into new property leases in the coming years.

Reasons for and Benefits of the 2021 Lease Agreement I

The Company entered into the 2021 Lease Agreement I given the Group has a continuous demand for such properties in the next three years and the rents charged by ETIC and its associates are competitive.

The Directors (including the independent non-executive Directors) consider that the terms of the 2021 Lease Agreement I (including the proposed annual caps) are on normal commercial terms and fair and reasonable, and are entered into in the ordinary and usual course of business of the Company and in the interests of the Company and the Shareholders as a whole.

D. The 2021 Lease Agreement II

Principal Terms of the 2021 Lease Agreement II:

Parties:	The Company (as lessor) and ETIC (as lessee)
Transaction:	Pursuant to the 2021 Lease Agreement II, the Group agrees to lease certain properties to ETIC and its associates. Details of each properties to be leased will be set out in the sub-contract for each lease.
Pricing:	The rent charged by the Group will be agreed following arm's length negotiations between the parties with reference to the prevailing market price. In determining the market price, the business department of the relevant subsidiary of the Company shall collect the relevant market information (including but not limited to the rent for the same or similar type of properties in the same region), review and compare rents of the same or similar type of properties leasing to independent third parties in the most recent year, and prepare fee quotes for review by the management department of the relevant subsidiary of the Company, and the marketing department of the relevant subsidiary may need to further submit the fee quotes to the management of such subsidiary for review depending on the actual situations (such as the amount and size of the transaction).
Term of the 2021 Lease Agreement II:	The term of the 2021 Lease Agreement II is three years commencing from 1 January 2022. The 2021 Lease Agreement II shall become effective upon approval from the shareholders of ETIC.

Historical Amounts

The existing annual caps for the rent receivable by the Group under the 2018 Lease Agreement II for the years ended 31 December 2019, 2020 and 2021 are RMB5.0 million, RMB5.0 million and RMB5.0 million, respectively. The actual amount received/receivable by the Group under the 2018 Lease Agreement II for the years ended 31 December 2019, 2020 and nine months ended 30 September 2021 were approximately RMB0.5 million, RMB1.0 million and RMB1.0 million, respectively.

Proposed Annual Caps

The proposed annual caps of the rent receivable by the Group under the 2021 Lease Agreement II for each of the three years ending 31 December 2022, 2023 and 2024 are RMB5.0 million, RMB5.0 million and RMB5.0 million, respectively. In determining the above annual caps, the Board took into account the current effective leasehold between the Group and ETIC and its associates, the historical data on renting similar premises to other parties and the expected market trends of rental prices of such premises. The rent under each definitive lease agreement will be determined based on the condition of each premise with reference to the prevailing market price and rents of comparable properties in similar locations.

Reasons for and Benefits of the 2021 Lease Agreement II

The Company entered into the 2021 Lease Agreement II given ETIC and its associates have continuous demands for such properties in the next three years and the rent paid/payable by ETIC and its associates are competitive.

The Directors (including the independent non-executive Directors) consider that the terms of the 2021 Lease Agreement II (including the proposed annual caps) are on normal commercial terms and fair and reasonable, and are entered into in the ordinary and usual course of business of the Company and in the interests of the Company and the Shareholders as a whole.

INTERNAL CONTROL

The Group will adopt the following internal control measures in connection with the continuing connected transactions:

- a) the management will examine the relevant pricing terms by collecting the relevant market information, review and compare the historical and current quotations to independent third parties providing similar services/goods on a semi-annually basis to ensure that the terms of such transactions are fair and reasonable and no more favourable to the connected persons than those charged to independent third parties;
- b) the finance department will monitor the actual transaction amounts and alert the management team the aggregate transaction amounts on a monthly basis to ensure that the annual caps will not be exceeded;
- c) the Group will implement internal checks to ensure that the procedures of the continuing connected transactions will conform with the internal control system of the Group, the annual caps will not be exceeded and that pricing is consistent with the principal terms and conditions of the continuing connected transactions by random inspection of the pricing terms, payment arrangements and actual transaction amounts;
- d) the external auditors of the Company will conduct an annual review of the transactions under each of the continuing connected transactions agreements in accordance with the Listing Rules;
- e) the audit committee of the Company will review the transactions under each of the continuing connected transactions agreements and recommend any proposals to improve the internal control measures; and
- f) the independent non-executive Directors will annually review the implementation and enforcement of the requirements and the internal control measures imposed on each of the continuing connected transactions agreements.

LISTING RULES IMPLICATIONS

As at the date of this announcement, ETIC is a substantial shareholder of the Company holding approximately 17.51% of the Company's share capital and is therefore a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the transactions between the Group and ETIC under the 2021 Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

The 2021 ETIC Purchase Agreement

As one or more of the applicable percentage ratios (excluding the profits ratio) under the Listing Rules in respect of the annual cap for transactions contemplated under the 2021 ETIC Purchase Agreement exceed 5%, the transactions contemplated under the 2021 ETIC Purchase Agreement are subject to the reporting, annual review, announcement, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The 2021 ETIC Sales Agreement, the 2021 Lease Agreement I and the 2021 Lease Agreement II

As one or more of the applicable percentage ratios (excluding the profits ratio) under the Listing Rules in respect of the annual cap for transactions contemplated under each of the 2021 ETIC Sales Agreement, the 2021 Lease Agreement I and the 2021 Lease Agreement II exceed 0.1% but less than 5%, the transactions contemplated under the 2021 ETIC Sales Agreement, the 2021 Lease Agreement I and the 2021 Lease Agreement II are subject to the reporting, annual review and announcement requirements, but are exempted from circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

INFORMATION OF THE COMPANY AND THE COUNTERPARTIES

The Company

The Company is a leading supplier of lighting products in the international market. It designs, develops, produces, markets and sells a variety of lighting products, with a strong focus on energy-saving products, under the NVC brand and third party brands.

ETIC

ETIC is a company incorporated in the PRC with limited liability, which is principally engaged in production and sale of small household appliances and LED products. As of the date of this announcement, ETIC indirectly holds approximately 17.51% of the Company's issued share capital. Therefore, ETIC is a substantial shareholder of the Company under the Listing Rules. The shares of ETIC are currently listed on the Shenzhen Stock Exchange.

GENERAL

The Company will convene the EGM for the Independent Shareholders to consider and, if thought fit, approve the 2021 ETIC Purchase Agreement and the transactions contemplated thereunder (including the proposed annual caps). Save for ETIC and its associates, none of the other Shareholders has a material interest in the 2021 ETIC Purchase Agreement and the transactions contemplated thereunder (including the proposed annual caps) and is required to abstain from voting on the relevant resolution in the EGM.

The Independent Board Committee has been established to advise the Independent Shareholders in relation to the 2021 ETIC Purchase Agreement and the transactions contemplated thereunder (including the proposed annual caps).

Gram Capital has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders regarding the 2021 ETIC Purchase Agreement and the transactions contemplated thereunder (including the proposed annual caps).

Given no Directors have material interests in the proposed transactions under the 2021 Agreements, none of the Directors is required to abstain from voting on the Board resolutions in relation to the proposed transactions under the 2021 Agreements.

DESPATCH OF CIRCULAR

A circular containing, among other things, (i) the principal terms of the 2021 ETIC Purchase Agreement and the transactions contemplated thereunder (including the proposed annual caps); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders regarding the 2021 ETIC Purchase Agreement and the transactions contemplated thereunder (including the proposed annual caps); (iii) a letter of advice from Gram Capital to the Independent Board Committee and the Independent Shareholders; and a letter from the Independent Board Committee to the Independent Shareholders regarding the 2021 ETIC Purchase Agreement and the transactions contemplated thereunder (including the proposed annual caps); and (iv) a notice of the EGM, is expected to be despatched to the Shareholders on or around 8 December 2021.

DEFINITION

“2018 ETIC Purchase Agreement”	a framework finished products and raw material purchase agreement entered into between the Company and ETIC on 10 December 2018 as amended or supplemented from time to time
“2018 ETIC Sales Agreement”	a framework finished products and raw material sales agreement entered into between the Company and ETIC on 10 December 2018 as amended or supplemented from time to time
“2018 Lease Agreement I”	a framework property lease agreement entered into between the Company and ETIC on 10 December 2018, pursuant to which the Group agrees to lease certain properties from ETIC and its associates
“2018 Lease Agreement II”	a framework property lease agreement entered into between the Company and ETIC on 10 December 2018, pursuant to which the Group agrees to lease certain properties to ETIC and its associates

“2021 Agreements”	(1) the 2021 ETIC Purchase Agreement, (2) the 2021 ETIC Sales Agreement, (3) the 2021 Lease Agreement I, and (4) the 2021 Lease Agreement II
“2021 ETIC Purchase Agreement”	a framework finished products and raw material purchase agreement entered into between the Company and ETIC on 26 November 2021 as amended or supplemented from time to time
“2021 ETIC Sales Agreement”	a framework finished products and raw material sales agreement entered into between the Company and ETIC on 26 November 2021 as amended or supplemented from time to time
“2021 Lease Agreement I”	a framework property lease agreement entered into between the Company and ETIC on 26 November 2021, pursuant to which the Group agrees to lease certain properties from ETIC and its associates
“2021 Lease Agreement II”	a framework property lease agreement entered into between the Company and ETIC on 26 November 2021, pursuant to which the Group agrees to lease certain properties to ETIC and its associates
“associate”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of directors of the Company
“PRC”	the People’s Republic of China
“Company”	NVC International Holdings Limited (雷士國際控股有限公司)(formerly known as NVC Lighting Holding Limited (雷士照明控股有限公司)), a company incorporated in the British Virgin Islands on 2 March 2006 and subsequently re-domiciled to the Cayman Islands on 30 March 2010 as an exempted company with limited liability under the laws of the Cayman Islands, whose Shares are listed on the main board of the Stock Exchange

“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	an extraordinary general meeting to be convened to consider, and if thought fit, to approve the 2021 ETIC Purchase Agreement and the transactions contemplated thereunder (including the proposed annual caps)
“ETIC”	Elec-Tech International Co., Ltd.* (安徽德豪潤達電氣股份有限公司)(formerly known as Elec-Tech International Co., Ltd.* (廣東德豪潤達電氣股份有限公司)), a PRC incorporated company whose shares are currently listed on the Shenzhen Stock Exchange, and is a substantial shareholder of the Company
“Group”	the Company and its subsidiaries
“HKFRS”	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent board committee of the Board comprising all the independent non-executive Directors, which has been appointed by the Board to advise the Independent Shareholders on the terms of the 2021 ETIC Purchase Agreement and the transactions contemplated thereunder (including the proposed annual caps)

“Gram Capital” or “Independent Financial Adviser”	Gram Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser to the Independent Board Committee and Independent Shareholders in respect of the 2021 ETIC Purchase Agreement and the transactions contemplated thereunder (including the proposed annual caps)
“Independent Shareholders”	the Shareholders other than ETIC and its associates
“independent third parties”	person(s) or company(ies) and their respective ultimate beneficial owner(s), who/which, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, is/are not connected with the Company or any of its connected persons
“LED”	Light-Emitting Diode
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“percentage ratio”	the applicable percentage ratios under Rule 14.07 of the Listing Rules
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	shareholder(s) of the Company
“Share(s)”	Ordinary share(s) of US\$0.0000001 each in the share capital of the Company
“substantial shareholder”	has the meaning ascribed thereto under the Listing Rules
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“subsidiaries” has the meaning ascribed to it under the Listing Rules

“%” per cent

* denotes English translation of the name of a Chinese company or entity and is provided for identification purposes only

By Order of the Board
NVC INTERNATIONAL HOLDINGS LIMITED
WANG Donglei
Chairman

Hong Kong, 26 November 2021

As at the date of this announcement, the Board consists of the following directors:

Executive Directors:

WANG Donglei
CHAN Kim Yung, Eva
XIAO Yu
CAO Qin

Non-executive Directors:

WANG Keven Dun
YE Yong

Independent Non-executive Directors:

LEE Kong Wai, Conway
WANG Xuexian