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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)

VOLUNTARY ANNOUNCEMENT IN RELATION TO SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The board of directors (the “**Board**”) of Elegance Optical International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to provide an update to the shareholders and potential investors of the Company on the latest Subscription of New Shares under General Mandate.

This announcement is made on a voluntary basis. Reference is made to the announcements of the Company dated 21 October 2021, 29 October 2021, 19 November 2021, 23 November 2021, 24 November 2021, 29 November 2021, 1 December 2021, 12 December 2021 and 20 December 2021 respectively in relation to Subscription of New Shares under General Mandate.

On 7 January 2022, the legal representative of the Subscriber informed the Company that there has been delay in the Completion of the Subscription due to various internal compliance and KYC/AML procedures, and multiple requests of various supporting documents from the bank of the Subscriber in Hong Kong. It is given to understand that the bank has a last minute request of further documents, which are now being prepared and processed in the overseas office of the Subscriber. Given the time difference, such documents are expected to be ready by 10 January 2022. The Subscriber further emphasized its interest in the Company and confirmed to the Company that they have sufficient financial capacity to complete the Subscription as per the terms and conditions of the Subscription Agreement. On this basis, the parties mutually agreed that the Completion of the Subscription shall take place on or before 12 January 2022.

On 10 January 2022, the Company notified the Subscriber that this is the last and final extension of time in relation to the Completion of the Subscription.

By order of the Board
Elegance Optical International Holdings Limited
Wong Chong Fai
Executive Director

Hong Kong, 10 January 2022

As at the date of this announcement, the executive Directors are Mr. Yu Baodong, Mr. Chung Yuk Lun and Mr. Wong Chong Fai; and the independent non-executive Directors are Mr. Man Wai Lun, Mr. Cheng Chun Man and Mr. Hui Man Ho, Ivan.