

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.

VISION VALUES HOLDINGS LIMITED

遠見控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 862)

FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 30 JUNE 2022 AND THE 2022 ANNUAL REPORT

This announcement is made by Vision Values Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) (the “**Listing Rules**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

Reference is made to the announcements of the Company dated 13 September 2022 and 14 September 2022 in relation to the delay in publication of the audited results of the Group for the year ended 30 June 2022 (“**Annual Results**”) and the announcement dated 30 September 2022 in relation to the unaudited financial information of the Group for the year ended 30 June 2022 (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

Further delay in publication of the Annual Results and the 2022 Annual Report

As set out in the Announcements, due to the outbreak and escalation of COVID-19 in Xinjiang, the People’s Republic of China, the Xinjiang government has implemented stringent quarantine control measures. In this connection, the Company’s auditing process for the Financial Year on one of our key subsidiaries, namely, VVLJV, has been adversely affected. Our office in Xinjiang was re-opened on 14 September 2022 but it has been temporarily closed under the instructions from the Xinjiang authority shortly thereafter due to the resurgence of Covid cases. Our staff in Xinjiang are now working from home for business operation.

As COVID-19 has been escalating in the Xinjiang region, the Xinjiang government has tightened the local measures and controls including the continuance of travel restrictions and lockdowns. As such, the Auditor is still unable to travel to Xinjiang for conducting on-site audit on VVLJV. Currently, the Company does not have information as to when the lockdowns or travel restrictions will be lifted. After discussion with the Auditor, assuming the working team of the Auditor could travel to Xinjiang before the end of October, similar to the time frame as set out in the announcement dated 14 September 2022, the Auditor will require four weeks to complete its audit work. On such basis, the Company estimates that the publication of the Annual Results would be made on or before 30 November 2022, and the 2022 Annual Report would be published on or before 7 December 2022.

The logistics business of VVLJV is still operating under the Covid measures. However, if more stringent and prolonged measures are to be implemented by the Xinjiang government, the logistics business operation may be impacted. The Company will keep a close monitor on the developments and to inform the Shareholders and investors as when necessary.

The Company will use its best endeavours to cooperate with the Auditor to enable it to complete its audit work as soon as possible. Up to the date of this announcement, the Auditor has not indicated any major audit issues or audit qualification to the Company subject to the completion of the annual audit. Apart from the delay, there is no other inside information which the Company is required to bring to the attention of the Shareholders and potential investors. The Company will publish further announcements to keep the Shareholders and investors informed as and when appropriate.

Application to exempt from the requirements to publish the 2022 Annual Report on time under Rule 13.46(2)(a) of the Listing Rules

Pursuant to Rule 13.46(2)(a) of the Listing Rules, an issuer is required to despatch its annual report to shareholders no later than four months after the end of the financial year.

As explained in the Announcements and this announcement, the delay in the publication of the Annual Results and the 2022 Annual Report is mainly due to the outstanding audit work required by the Auditor to complete the audit on VVLJV in concluding their audit opinion on the Group's consolidated financial statements for the Financial Year. The Company has rendered its every assistance to cooperate and enable the Auditor to conduct its audit process. As explained, the COVID-19 control measures including travel restrictions and lockdowns in the Xinjiang areas which preventing the site audit are out of the control of the Company. In addition, the Company published the unaudited results for the Financial Year on 30 September 2022 to keep the Shareholders and potential investors informed of the Group's latest financial and operation positions. In this connection, the Company applies to the Stock Exchange to exempt from the requirements to publish the 2022 Annual Report on time under Rule 13.46(2)(a).

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 17 October 2022

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