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CT Vision S.L. (International) Holdings Limited

中天順聯(國際)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 994)

ANNOUNCEMENT OF UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2024

INTERIM RESULTS

The Board (the “**Board**”) of directors (the “**Directors**”) of CT Vision S.L. (International) Holdings Limited (the “**Company**”) announces the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 30 June 2024, together with comparative figures of the corresponding period in 2023.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2024

		Six months ended 30 June	
		(Unaudited)	
		2024	2023
	<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Revenue	<i>3</i>	203,926	215,653
Cost of revenue		<u>(176,890)</u>	<u>(206,602)</u>
Gross profit		27,036	9,051
Other income	<i>4</i>	973	273
Selling and administrative expenses		<u>(46,582)</u>	<u>(18,494)</u>
Operating loss		(18,573)	(9,170)
Finance costs		<u>(168)</u>	<u>(761)</u>
Loss before income tax	<i>5</i>	(18,741)	(9,931)
Income tax credit (expense)	<i>6</i>	<u>2,651</u>	<u>(3,298)</u>
Loss for the period		<u>(16,090)</u>	<u>(13,229)</u>
Other comprehensive loss			
<i>Item that may be reclassified to profit or loss:</i>			
Exchange differences on translation of foreign operations		<u>(2,492)</u>	<u>(4,520)</u>
Total comprehensive loss for the period		<u><u>(18,582)</u></u>	<u><u>(17,749)</u></u>

		Six months ended 30 June	
		(Unaudited)	
		2024	2023
	<i>Note</i>	HK\$'000	<i>HK\$'000</i>
Loss for the period attributable to:			
Owners of the Company		<u>(11,249)</u>	<u>(11,944)</u>
Non-controlling interest		<u>(4,841)</u>	<u>(1,285)</u>
		<u>(16,090)</u>	<u>(13,229)</u>
Total comprehensive loss for the period attributable to:			
Owners of the Company		<u>(13,955)</u>	<u>(16,800)</u>
Non-controlling interest		<u>(4,627)</u>	<u>(949)</u>
		<u>(18,582)</u>	<u>(17,749)</u>
Loss per share for loss attributable to owners of the Company			
Basic and diluted (<i>HK cents</i>)	7	<u>(1.23)</u>	<u>(1.57)</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2024

		At 30 June 2024 (Unaudited) <i>HK\$'000</i>	At 31 December 2023 (Audited) <i>HK\$'000</i>
	<i>Notes</i>		
Assets			
Non-current assets			
Property, plant and equipment		1,091	1,219
Right-of-use assets		7,635	8,710
Goodwill		20,452	20,943
Deposits	9	5,053	1,385
Deferred tax assets		<u>6,523</u>	<u>5,921</u>
		<u>40,754</u>	<u>38,178</u>
Current assets			
Inventory		9	934
Trade receivables, deposits and other receivables	9	289,874	94,038
Contract assets	10	136,412	79,686
Cash and bank balances		<u>83,702</u>	<u>46,551</u>
		<u>509,997</u>	<u>221,209</u>
Total assets		<u><u>550,751</u></u>	<u><u>259,387</u></u>

		At 30 June 2024 (Unaudited) HK\$'000	At 31 December 2023 (Audited) HK\$'000
	<i>Notes</i>		
Equity			
Share capital	<i>11</i>	9,280	8,508
Reserves		<u>119,261</u>	<u>103,006</u>
Capital and reserves attributable to owners of the Company			
		128,541	111,514
Non-controlling interest		<u>(11,730)</u>	<u>(7,103)</u>
Total equity		<u>116,811</u>	<u>104,411</u>
Liabilities			
Non-current liabilities			
Lease liabilities		3,620	3,156
Borrowings		<u>1,074</u>	<u>–</u>
		<u>4,694</u>	<u>3,156</u>
Current liabilities			
Trade and other payables	<i>12</i>	310,722	105,521
Contract liabilities	<i>10</i>	91,056	454
Current tax liabilities		9,253	10,022
Amount due to immediate holding company		16,156	31,993
Lease liabilities		<u>2,059</u>	<u>3,830</u>
		<u>429,246</u>	<u>151,820</u>
Total liabilities		<u>433,940</u>	<u>154,976</u>
Total equity and liabilities		<u>550,751</u>	<u>259,387</u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PREPARATION

The condensed consolidated financial statements (“**Interim Financial Statements**”) have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

2. PRINCIPAL ACCOUNTING POLICIES

These Interim Financial Statements should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2023. The accounting policies and methods of computation used in the preparation of these condensed consolidated interim financial statements are consistent with those used in the annual consolidated financial statements for the year ended 31 December 2023.

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2024. HKFRSs comprise Hong Kong Financial Reporting Standards; Hong Kong Accounting Standards; and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s consolidated financial statements and amounts reported for the current period and prior years.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a material impact on its results of operations and financial position.

3. REVENUE AND SEGMENT INFORMATION

(a) Revenue

An analysis of the Group's revenue for the period is as follows:

	Six months ended 30 June	
	(Unaudited)	
	2024	2023
	HK\$'000	HK\$'000
Revenue from construction contracts		
– renewable energy systems	168,739	209,983
E-commerce business	33,551	1,983
Others	1,422	3,346
	<hr/>	<hr/>
Revenue from contracts with customers	203,712	215,312
Rental income	214	341
	<hr/>	<hr/>
	203,926	215,653
	<hr/> <hr/>	<hr/> <hr/>

Other than e-commerce-related services which were recognised at a point in time, all the Group's revenue from contracts with customers were recognised over time.

(b) Segment Information

The Group manages its businesses by business lines in a manner consistent with the way in which information is reported internally to the Group's Chief Operating Decision Maker ("CODM") being the executive directors of the Company, for the purposes of resource allocation and performance assessment. The Group's reportable and operating segments are as follows:

1. Renewable energy business: construction projects of renewable energy systems (e.g. solar power systems and wind power systems) and rental income from lease of solar power system in the PRC;
2. E-commerce business: provision of online merchant-related service in the PRC; and
3. Others: mainly include building information modelling services in the PRC.

Segment results, segment assets and liabilities

Segment results represent the (loss) profit before tax from each segment except for the unallocated corporate expenses, being central administrative costs.

Information regarding the Group's reportable segments as provided to the Group's CODM for the purposes of resource allocation and assessment of segment performance for the period is set out below:

Segment revenue and results					
Six months ended 30 June 2024 (Unaudited)					
	Renewable energy business <i>HK\$'000</i>	E-commerce business <i>HK\$'000</i>	Others <i>HK\$'000</i>	Unallocated <i>HK\$'000</i>	Total <i>HK\$'000</i>
Segment revenue	<u>168,953</u>	<u>33,551</u>	<u>1,422</u>	<u>–</u>	<u>203,926</u>
Segment (loss)/profit	6,617	(9,214)	454	(16,598)	(18,741)
Income tax credit					<u>2,651</u>
Loss for the period					<u>(16,090)</u>
Six months ended 30 June 2023 (Unaudited)					
	Renewable energy business <i>HK\$'000</i>	E-commerce business <i>HK\$'000</i>	Others <i>HK\$'000</i>	Unallocated <i>HK\$'000</i>	Total <i>HK\$'000</i>
Segment revenue	<u>210,324</u>	<u>1,983</u>	<u>3,346</u>	<u>–</u>	<u>215,653</u>
Segment (loss)/profit	7,917	60	(6,556)	(11,352)	(9,931)
Income tax (expense)					<u>(3,298)</u>
Loss for the period					<u>(13,229)</u>

4. OTHER INCOME

	Six months ended 30 June (Unaudited)	
	2024	2023
	<i>HK\$'000</i>	<i>HK\$'000</i>
Bank interest income	109	33
Government grants	189	230
Others	675	10
	<u>973</u>	<u>273</u>

5. LOSS BEFORE INCOME TAX

Loss before income tax has been arrived at after charging the following items:

	Six months ended 30 June (Unaudited)	
	2024	2023
	<i>HK\$'000</i>	<i>HK\$'000</i>
(a) Staff costs (including directors' remuneration)		
Salaries, wages and other benefits	5,609	9,230
Contribution to defined contribution retirement plans	121	237
	<u>5,730</u>	<u>9,467</u>

	Six months ended 30 June	
	(Unaudited)	
	2024	2023
	<i>HK\$'000</i>	<i>HK\$'000</i>
(b) Other items		
Net impairment losses on financial and contract assets	1,263	1,456
Depreciation of right-of-use assets	1,374	2,070
Depreciation of property, plant and equipment	129	180
	1,503	2,250
<i>Less: Amount included in costs of revenue</i>	(140)	(146)
	1,363	2,104
	12,528	3,610

6. INCOME TAX (CREDIT)/EXPENSE

	Six months ended 30 June	
	(Unaudited)	
	2024	2023
	<i>HK\$'000</i>	<i>HK\$'000</i>
Income tax (credit)/expense comprises:		
Hong Kong Profits Tax	–	–
The PRC Enterprise Income Tax	(2,244)	3,662
	(2,244)	3,662
Deferred tax	(407)	(364)
	(2,651)	3,298

Note:

In Hong Kong, under the two-tiered profits tax rates regime, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%.

Under the Law of the PRC on Enterprise Income Tax (the “**EIT Law**”) and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25%.

No provision for income tax expense outside Hong Kong and the PRC as the Group’s subsidiaries outside Hong Kong and the PRC either did not have assessable profits or have tax credits in excess of assessable profits during the period in the relevant jurisdiction.

7. LOSS PER SHARE

The basic loss per share is calculated by dividing the loss attributable to owners of the Company by the weighted average number of ordinary shares in issue during the six months ended 30 June 2024 and 2023.

	Six months ended 30 June	
	(unaudited)	
	2024	2023
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share (<i>in thousands</i>)	911,192	760,830
Loss attributable to owners of the Company (<i>in HK\$’000</i>)	(11,249)	(11,944)
Basic loss per share (<i>HK cents per share</i>)	<u>(1.23)</u>	<u>(1.57)</u>

Diluted loss per share is the same as basic loss per share as there were no potential dilutive ordinary shares outstanding during the six months ended 30 June 2024 and 2023.

8. DIVIDEND

The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2024 (corresponding period in 2023: nil).

9. TRADE RECEIVABLES, DEPOSITS AND OTHER RECEIVABLES

As of the end of the reporting period, the ageing analysis of trade debtors, based on the invoice date and net of loss allowance, is as follows:

	At 30 June 2024 (Unaudited) HK\$'000	At 31 December 2023 (Audited) HK\$'000
Within 1 month	20,861	5,720
1 to 2 months	7,008	19,327
2 to 3 months	55	2,841
3 to 6 months	130,921	1,163
Over 6 months	<u>68,495</u>	<u>46,119</u>
	227,340	75,170
Loss allowance	<u>(7,347)</u>	<u>(6,855)</u>
Trade receivables, net of loss allowance	219,993	68,315
Deposits, prepayments and other receivables	<u>74,934</u>	<u>27,108</u>
	294,927	95,423
<i>Less: Amounts due within one year shown under current assets</i>	<u>(289,874)</u>	<u>(94,038)</u>
Non-current portion	<u><u>5,053</u></u>	<u><u>1,385</u></u>

In respect of trade and other receivables, individual credit evaluations are performed as part of the acceptance procedures for new contracts. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. Trade receivables from construction of solar power plants and sales of electricity business are due within 0-90 days from the date of billing.

10. CONTRACT ASSETS AND CONTRACT LIABILITIES

The Group has recognised the following assets and liabilities related to contracts with customers:

	2024 <i>HK\$'000</i> (Unaudited)	2023 <i>HK\$'000</i> (Audited)
Contract assets relating to – renewable energy business	<u>138,774</u>	<u>81,492</u>
	138,774	81,492
Loss allowance	<u>(2,362)</u>	<u>(1,806)</u>
	<u>136,412</u>	<u>79,686</u>
Contract liabilities relating to – renewable energy business	<u>91,056</u>	<u>454</u>
	<u>91,056</u>	<u>454</u>

11. SHARE CAPITAL

	No. of shares <i>'000</i>	Share capital <i>HK\$'000</i>
Authorised:		
Ordinary shares at HK\$0.01 each		
At 1 January 2023 (audited), 30 June 2023 (unaudited), 1 January 2024 (audited) and 30 June 2024 (unaudited)	<u>1,560,000</u>	<u>15,600</u>
Issued and fully paid:		
At 1 January 2023 (audited) and 30 June 2023 (unaudited)	760,830	7,608
Issuance of new shares	<u>90,000</u>	<u>900</u>
At 1 January 2024 (audited)	850,830	8,508
Issuance of new shares (<i>Note</i>)	<u>77,176</u>	<u>772</u>
At 30 June 2024 (unaudited)	<u>928,006</u>	<u>9,280</u>

Note:

On 28 July 2023, the Company and a placing agent entered into a placing agreement in respect of the placing of 90,000,000 ordinary shares of HK\$0.01 each at a price of HK\$0.40 per share. The placing was completed on 8 January 2024 and a total of 37,176,000 new ordinary shares of the Company have been successfully placed by the placing agent to not less than six places. The premium on the issue of shares, amounting to approximately HK\$14,498,640 net of share issue expenses of HK\$447,000, was credited to the Company's share premium account.

On 8 January 2024, the Company and an independent third party investor entered into a subscription agreement in respect of the subscription of 40,000,000 ordinary shares of HK\$0.01 each to the independent third party investor at a price of HK\$0.40 per share. The subscription was completed on 11 March 2024 and the premium on the issue of shares, amounting to approximately HK\$15,600,000 net of share issue expenses of HK\$247,000, was credited to the Company's share premium account.

12. TRADE AND OTHER PAYABLES

As of the end of the reporting period, the ageing analysis of trade payables, based on the invoice date, is as follows:

	At 30 June 2024 (Unaudited) HK\$'000	At 31 December 2023 (Audited) HK\$'000
Within 1 month	30,686	5,733
1 to 2 months	49,817	24,322
2 to 3 months	9,482	3,983
Over 3 months	<u>204,298</u>	<u>19,341</u>
Trade and retention payables	294,283	53,379
Other payables and accruals	<u>16,439</u>	<u>52,142</u>
	<u>310,722</u>	<u>105,521</u>

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The principal activities of CT Vision S.L. (International) Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) are (i) renewable energy business; (ii) e-commerce business; and (iii) others which mainly include building information modelling services.

Renewable Energy Business

TIEN New Energy Development Limited is an investment holding company and its subsidiaries are principally engaged in engineering development and qualified form main engineering, procurement and construction in electric power projects in the People’s Republic of China (“**PRC**”) with a focus in application of renewable in the construction sector of the PRC.

In the first half of 2024, renewable energy business contributed approximately HK\$169.0 million revenue of the Group (first half of 2023: approximately HK\$210.3 million). As at the date of this announcement, the Group had a total of 5 contracts on hand (including contracts in progress and contracts yet to be commenced) (31 December 2023: 5 contracts) and the contract sum of these contracts on hand yet to be recognised amounted to approximately RMB392.1 million (31 December 2023: approximately RMB224.4 million).

E-commerce business

Zhejiang CT Shunlian Network Technology Company Limited (浙江中宏順聯網絡科技有限公司) mainly engages in general e-commerce trading, and provides procurement services and related online and offline consultation services to e-commerce companies.

In the first half of 2024, the e-commerce business contributed approximately HK\$33.6 million revenue (first half of 2023: HK\$2.0 million) to the Group.

Others

Building information modelling services

Nanjing CT Vision Smart City Technology Limited* (南京中天宏信智慧城市發展有限公司) is principally engaged in the provision of building information modelling services and provision of construction management platform and operation management platform solutions for government large-scale projects and business parks.

In the first half of 2024, the building information modelling business contributed approximately HK\$1.4 million revenue (first half of 2023: HK\$3.3 million) to the Group.

FINANCIAL REVIEW

Loss for the six months ended 30 June 2024 attributable to owners of the Company was approximately HK\$11.2 million, representing a decrease of approximately 5.8% over the corresponding period loss of approximately HK\$11.9 million in 2023.

The Group's gross profit increased from gross profit of approximately HK\$9.1 million during the six months ended 30 June 2023 to gross profit of approximately HK\$27.0 million during the six months ended 30 June 2024. The Group's gross profit margin increased from approximately 4.2% during the six months ended 30 June 2023 to gross profit margin of approximately 13.2% during the six months ended 30 June 2024. The increase in gross profit margin was mainly due to the change in revenue mix. The revenue from E-commerce business, which contributed higher gross profit margin than renewable energy business, increased substantially.

Selling and administrative expenses (the "S&A Expenses") primarily comprise staff costs, transportation expenses, depreciation, bank charges, office expenses and professional charges. The S&A Expenses for the relevant period increased by approximately HK\$28.1 million to approximately HK\$46.6 million, compared with approximately HK\$18.5 million in last corresponding period, which was mainly due to change of business strategy and the consequent increase in selling expenses of approximately HK\$29.7 million.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

	As at 30 June 2024	As at 31 December 2023
Current ratio ¹	1.2	1.5
Gearing ratio (%) ²	19.6	37.3
Net debt to equity ratio (%) ³	(47.3)	(6.8)
Interest coverage ratio ⁴	<u>(110.6)</u>	<u>(20.4)</u>

Notes:

1. Current ratio based on the total current assets divided by the total current liabilities.
2. Gearing ratio based on the total debt (which includes borrowings, lease liabilities and amount due to immediate holding company) divided by total equity and multiplied by 100%.
3. Net debt to equity ratios based on net debts (which include borrowings, lease liabilities and amount due to immediate holding company less cash and bank balances) divided by total equity (which comprises all components of equity attributable to owners of the Company) and multiplied by 100%.
4. Interest coverage based on the loss before taxation and interest divided by the total interest expenses incurred.

PROSPECTS

According to “China’s Policies and Actions for Addressing Climate Change” issued by Ministry of Ecology and Environment, by 2060, China aims to fully establish a clean, low-carbon, safe and efficient energy system, enhance its energy use efficiency to international advanced levels, and increase its share of non-fossil fuel consumption to over 80 percent. As a result of such policies, more renewable energy power plants will be anticipated to be established which means more demand for the Group’s services and expertise. In view of the strong demand and earning potential, the Group is dedicated to strive for advancement in profitability by all means. As a result, the Group will explore other business opportunities and consider whether any asset disposals, asset acquisitions, business rationalization, divestment and/or diversification will be appropriate in order to enhance the long-term potential of the Group.

DIVIDEND

The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2024 (2023: Nil).

PURCHASE, SALES OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the period.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained the prescribed public float under the Listing Rules from the Listing Date and up to the date of this announcement.

CORPORATE GOVERNANCE

The Company did not have the Chairman of the Board and the Chief Executive Officer since the passing of our former chairlady and the resignation of our former chief executive officer respectively last year. The Board is in the process of locating appropriate persons to fill the vacancies of the Chairman and Chief Executive Officer. Even so, the Board considers that the existing Board members are able to share the power and responsibilities of Chairman and Chief Executive Officer among themselves. For details, please refer to page 30 to 32 of the corporate governance report in the annual report for the year ended 31 December 2023.

Save as discussed above, the Company has applied the principles of all the applicable code provisions of the Corporate Governance Code (the "CG Code") as set out in Appendix C1 of the Listing Rules as its own code on corporate governance practices. During the six months ended 30 June 2024, the Company has complied with all code provisions set out in the CG Code.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix C3 to the Listing Rules upon the Listing. All the Directors confirmed that they had complied with the required standard set out in the Model Code during the six months ended 30 June 2024 and up to the date of this announcement in response to the specific enquiry made by the Company.

The Board has established written guidelines no less exacting than the Model Code for relevant employees in respect of their dealings in the securities of the company as required under the CG Code. No incident of non-compliance of such guidelines by the relevant employees was noted by the Company during the six months ended 30 June 2024 and up to the date of this announcement.

SIGNIFICANT EVENTS

On 28 July 2023, the Company entered into a placing agreement with a placing agent in relation to the placing of a maximum number of 90,000,000 new ordinary shares of HK\$0.01 each of the Company (the “**Placing**”) at the gross price of HK\$0.40 per share. The completion of the Subscription took place on 8 January 2024 and a total of 37,176,000 new ordinary shares, the aggregate nominal value of which is HK\$371,760, of the Company have been successfully placed by the placing agent to not less than six places at a net price of HK\$0.39. The gross proceeds from the Placing amounted approximately to HK\$14.9 million. The net proceeds, after the deduction of the relevant expenses, from the Placing amounted to approximately HK\$14.4 million which had been fully utilised according to the intended purposes previously disclosed in the announcement of the Company dated 8 January 2024.

On 8 January 2024, the Company entered into a subscription agreement with Mr. Ding Ji, an independent third party investor (the “**Subscriber**”) in relation to the subscription of a maximum number of 40,000,000 new ordinary shares of HK\$0.01 each of the Company (the “**Subscription**”), the aggregate nominal value of which is HK\$400,000, at a gross price and a net price of HK\$0.40 and HK\$0.39 per share respectively. The completion of the Subscription took place on 11 March 2024 and a total of 40,000,000 new ordinary shares of the Company were successfully subscribed by the Subscriber. The gross proceeds from the Subscription amounted to HK\$16.0 million. The net proceeds, after the deduction of the relevant commission and other related expenses, from the Subscription amounted to approximately HK\$15.8 million which had been fully utilised according to the intended purposes and timeline previously disclosed in the announcement of the Company dated 8 January 2024.

AUDIT COMMITTEE AND REVIEW OF INTERIM RESULTS

The Audit Committee was established by the Board with written terms of reference which are consistent with the provisions as set out in the CG Code. The Audit Committee comprises three independent non-executive Directors, namely, Mr. Ng Kwun Wan (chairman of the Audit Committee), Dr. Tang Dajie and Dr. Lin Tat Pang.

The Audit Committee is principally responsible for reviewing with the management of the Company the accounting principles and practices adopted by the Group and discussed auditing, internal controls and financial reporting matters including the review of the Group’s unaudited interim financial report for the six months ended 30 June 2024.

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

This results announcement is published on the Company’s website at www.ctvision994.com and the Stock Exchange’s website at www.hkexnews.hk. The interim report will be despatched to shareholders and will also be published on the websites of both the Stock Exchange and the Company in due course.

APPRECIATION

The Board would like to express its sincere gratitude to the management of the Group and all the staff for their hard work and dedication, as well as its shareholders, business associates and other professional parties for their support throughout the period.

By order of the Board
CT Vision S.L. (International) Holdings Limited
Sun Dexin
Executive Director

Hong Kong, 30 August 2024

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Wu Rui, Mr. Guo Jianfeng, Mr. Ding Ji and Mr. Sun Dexin, two non-executive Directors, namely Mr. Lu Qiwei and Dr. Ho Chun Kit Gregory, and three independent non-executive Directors, namely Dr. Tang Dajie, Mr. Ng Kwun Wan and Dr. Lin Tat Pang.

* *For identification purpose only.*