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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)**

### **LAPSE OF THE SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcements of Elegance Optical International Holdings Limited (the “**Company**” together with its subsidiaries collectively referred to as the “**Group**”) 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, 20 December 2021, 10 January 2022, 20 February 2022, 21 June 2022 and 5 July 2022 (the “**Announcements**”) in relation to, inter alia, the Subscription Agreement entered into between the Company for the subscription of 174,000,000 Subscription Shares by the Subscriber under the General Mandate. Capitalized terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

Due to the lapse of time for the Completion of the Subscription, the Subscription was lapsed and the Subscription Agreement was terminated and rescinded with immediate effect in accordance with the provisions of the Subscription Agreement. Pursuant to the Subscription Agreement, all rights and obligations of the parties under the Subscription Agreement shall cease to have any effect and the Subscription will not proceed. No party shall have any claim against each other in connection with the Subscription Agreement. The Board is of the view that termination of the Subscription Agreement has no material adverse impact on the existing business, operational and financial conditions of the Group.

The Subscriber indicated to the Company that, upon the funding of the Subscriber is available, the Subscriber intends to conduct a new subscription of Shares with the Company on the same terms and conditions of the Subscription Agreement.

**Shareholders and potential investors of the Company should note that it is only an intention of the Subscriber. Accordingly, such new subscription of Shares may or may not materialise.**

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

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

Hong Kong, 8 July 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.*