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ARTS OPTICAL INTERNATIONAL HOLDINGS LIMITED

雅視光學集團有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 1120)

VOLUNTARY ANNOUNCEMENT

INCREASE IN INTERESTS OF THE CHAIRMAN AND CONTROLLING SHAREHOLDER

This announcement is made by Arts Optical International Holdings Limited (the “**Company**”) on a voluntary basis.

The board (the “**Board**”) of directors of the Company was informed by Mr. Ng Hoi Ying, Michael (“**Mr. Ng**”), an executive director, the chairman of the Board and a controlling shareholder of the Company, that Mr. Ng’s wife purchased 2,000,000 and 12,000,000 shares in the Company (the “**Shares**”) on 20th December, 2019 and 15th January, 2020 respectively (collectively, the “**Share Purchases**”). The Share Purchases represent approximately 3.6% of the issued shares of the Company as at the date of this announcement.

Immediately prior to the Share Purchases, Mr. Ng together with his concert parties were interested in an aggregate of 194,004,347 Shares, representing approximately 50.23% of the total issued shares of the Company for more than 12 months immediately preceding the Share Purchases. Out of the aforesaid 194,004,347 Shares, (i) 2,856,000 Shares and 5,656,000 Shares were held directly by Mr. Ng and his wife respectively; (ii) 153,600,000 Shares were held by Ratagan International Company Limited (“**Ratagan**”). The entire issued share capital of Ratagan is held by Maritime Overseas Assets Limited which is wholly-owned by HSBC International Trustee Limited as trustee for The Arts 2007 Trust, a discretionary trust, the settlor of which is Mr. Ng and the beneficiaries of which include Mr. Ng; (iii) 3,766,000 Shares were held by Mr. Ng’s daughter; (iv) 23,126,347 Shares were held by Mr. Ng Kim Ying, an executive director of the Company; and (v) 5,000,000 Shares were held by Mr. Ng Kim Ying’s wife.

* For identification purpose only

Immediately after the Share Purchases, the interests held by Mr. Ng together with his concert parties increased from approximately 50.23% to approximately 53.85% of the total issued shares of the Company as at the date of this announcement.

The Share Purchases did not trigger any mandatory general offer obligations for Mr. Ng and his concert parties under The Codes on Takeovers and Mergers and Share Buy-backs.

By Order of the Board
Ng Hoi Ying, Michael
Chairman

Hong Kong, 23rd January, 2020

As at the date of this announcement, the Board comprises five directors, two of whom are executive directors, namely Mr. Ng Hoi Ying, Michael and Mr. Ng Kim Ying, and three are independent non-executive directors, namely Mr. Wong Chi Wai, Mr. Chung Hil Lan Eric and Mr. Lam Yu Lung.