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Sino Vision Worldwide Holdings Limited
新維國際控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 8086)

TERMINATION OF DISCLOSEABLE TRANSACTION

Reference is made to the announcements of Sino Vision Worldwide Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 14 June 2019 and 2 July 2019 (collectively, the “**Announcements**”) in relation to the discloseable transaction involving the acquisition of the entire issue share capital of S-Grill Management Limited. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as defined in the Announcements.

The Board announces that after careful consideration of all the circumstances surrounding the Acquisition, the Company and the Vendor decided not to proceed with the Acquisition. On 19 November 2020, the Company and the Vendor entered into a termination agreement (the “**Termination Agreement**”) to terminate the Acquisition. The Vendor has already refunded the refundable deposit paid by the Company in the sum of HK\$5 million to the Company.

Pursuant to the Termination Agreement, the Parties have mutually agreed to terminate the Agreement (as amended by its further supplemental agreements) with effect from the date of the Termination Agreement and to release and discharge each other from its respective obligations under the Agreement. Each of the Parties also confirmed that it has no claim against the other Party in respect of any matter under or arising from the Agreement.

The Board considers that the termination of the Acquisition will not have any material adverse impact on the financial and operation of the Group.

For and on behalf of the Board
Sino Vision Worldwide Holdings Limited
Wang He
Chairman

Hong Kong, 19 November 2020

As at the date of this announcement, the executive Directors are Mr. Wang He, Mr. Bai Long, Mr. Huang Qing and Mr. Lo Pak Ho, and the independent non-executive Directors are Ms. Liu Pui Shan, Mr. Wei Wei and Ms. Xu Yilei.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its publication and on the website of the Company at <http://www.sinovisionworldwide.com>.