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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)

**DECISION OF THE LISTING REVIEW COMMITTEE
AND SUSPENSION OF TRADING**

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

References are made to the announcements (the “**Announcements**”) of the Company dated 22 September 2025, 30 September, 17 December 2025 and 29 December 2025 in relation to the LD Decision, the Company’s review application of the LD Decision to the Listing Committee of the Stock Exchange, the LC Decision and the Company’s application to the Listing Review Committee (the “**LRC Review Application**”) to review the LC decision. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

The board of directors (the “**Board**”) of the Company wishes to inform shareholders of the Company and potential investors that the Listing Review Committee conducted a hearing (“**Hearing**”) of the LRC Review Application on 12 February 2026.

On 22 April 2026, the Company received a letter (the “**Letter**”) from the Listing Review Committee notifying that having taken into account the submissions of the Company and the Listing Division, including the submissions of the Company at the Hearing, the Listing Review Committee decided to uphold the LC Decision to suspend trading in the Company’s shares under Rule 6.01(3) on the ground that the Company had failed maintain a sufficient level of operations and assets of sufficient value to support its operations to warrant the continued listing of its shares, in compliance with Rule 13.24.

According to the Letter, the Listing Review Committee arrived at its decision for the following reasons:

Eyewear Business

The Listing Review Committee noted the contracts secured by the Company for the six months ended 30 September 2025 and the additional contracts up to 31 December 2025. However, given that the Company had only re-focused on the Eyewear Business since May 2025, the Listing Review Committee considered that there was insufficient track record to demonstrate that the contracts obtained were viable and sustainable on a longer-term basis. Furthermore, the Listing Review Committee considered that the Company's plans for the Eyewear Business were unclear. While the Company submitted that it would operate an asset-light and branded model, the recent acquisition of a 70% stake in a factory suggested a return to traditional manufacturing, and the Company failed to provide coherent plans or demonstrate the substance, viability and sustainability of this business.

Liquor Trading Business

The Listing Review Committee noted that the Liquor Trading Business was new with a short operating history. It considered that there were insufficient signed contracts or track record to substantiate the Company's profit forecast for the financial year ending 31 March 2026, or to demonstrate that the Company could consistently procure sales orders to support the sustainability and viability of this business. The Listing Review Committee further noted inconsistencies in the Company's submissions regarding the business model and the role of its consultant, Ms. Feng Xiaoning. The Listing Review Committee was of the view that the Company appeared to be overly reliant on Ms. Feng, who is only a part-time consultant and is concurrently engaged in similar businesses for other companies. Accordingly, the Company had failed to demonstrate that the Liquor Trading Business was of substance, viable and sustainable.

Assets and Financial Position

The Listing Review Committee noted that the Company had only provided a profit forecast up to 31 March 2026 and had not provided updated financial information demonstrating an improvement in its financial position since the Listing Committee's decision. The fact that the shareholder's loan from Ms. Zhu Guohua was not on normal commercial terms and the recent extension of such loan suggested that the Company did not have sufficient assets. Given its concerns regarding the sustainability and viability of the Company's businesses, the Listing Review Committee considered that the Company did not have sufficient assets to support its operations.

In light of the above, the Listing Review Committee concluded that the Company, at the time of the Hearing, had failed to maintain a sufficient level of operations and assets of sufficient value to support its operations to warrant the continued listing of its shares, in compliance with Rule 13.24. Accordingly, the Listing Review Committee decided to uphold the LC Decision to suspend the Company's shares under Rule 6.01(3).

SUSPENSION OF TRADING

At the request of the Company, trading in the shares on the Stock Exchange will be suspended with effect from 9: 00 a.m. on 23 April 2026. Further announcement(s) will be made by the Company as and when appropriate in compliance with the requirements of the Listing Rules.

By order of the Board
Elegance Optical International Holdings Limited
Zhu Guohua
Chairlady and Executive Director

Hong Kong, 22 April 2026

As at the date of this announcement, the executive Directors are Ms. Zhu Guohua, Mr. Gu Jianguo and Mr. Wang Yichuan; the non-executive Directors are Mr. Kwok Chi Lap and Mr. Li Qiang and the independent non-executive Directors are Ms. Li Wanyu, Mr. Chan Chi Wai.

This announcement contains forward-looking statements that reflect the Company's beliefs, plans or expectations about the future or future events. These statements are based on a number of assumptions, current estimates and projections, and are subject to risks, uncertainties and factors which may be beyond control. Actual outcomes may differ. These statements are not, and shall not be, relied upon as any assurance or representation as to the future or as a representation or warranty otherwise. Neither the Company nor its directors, officers, employees, agents, affiliates, advisers or representatives assume any responsibility to update these statements or to adapt them to future events or developments or to provide supplemental information in relation thereto or to correct any inaccuracies.