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**NVC International Holdings Limited**  
**雷士國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2222)**

**FURTHER ANNOUNCEMENT MADE PURSUANT TO RULES  
13.51B(2) AND 13.51(2) OF THE LISTING RULES**

This announcement is made by NVC International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.51B(2) and 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

We refer to the announcement of the Company dated 9 April 2021 (the “**Announcement**”) concerning the Advance Notice issued by the Anhui Securities Regulatory Bureau in relation to Mr. Wang Donglei (“**Mr. Wang**”), the Company’s chairman and an executive director. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company notes that Mr. Wang has received a Decision of Administrative Penalties issued by the Anhui Securities Regulatory Bureau on 13 September 2021 (“**Decision**”). The Decision states that ETI has breached the PRC Securities Law and Administrative Measures for the Disclosure of Information of Listed Companies, on the basis that its 2018 annual report contained material omission of a major incident, inflated profits and untrue statements. The Anhui Securities Regulatory Bureau has decided to issue a warning and impose a fine of RMB300,000 against Mr. Wang as he, as a director and the de facto controller of ETI, should have been aware of and be responsible for inaccuracies in ETI’s 2018 annual report.

According to the Decision, Mr. Wang has made the following defenses: (1) he did not serve as an executive director in ETI, did not directly participate in the daily operation and management of ETI, and did not have complete control over ETI. The contents of the minutes of the president's office meeting on closing the LED chip factory were not actually implemented; (2) At the end of 2018 and the beginning of 2019, Mr. Wang repeatedly suggested to ETI's management and accounting firm that the provision for impairment of all assets of LED chip business should be made in the 2018 annual report. However, there was significant disagreement in ETI on the development of LED chip business. Due to negligence, errors occurred in determining the scope of provision for impairment of assets related to LED chip business, resulting in the under-provision in the annual report; (3) Mr. Wang has been diligent and fulfilled his duties in the provision for bad debts of other receivables of government subsidies and the provision for estimated liabilities of pending litigations. In conclusion, Mr. Wang believes that he should not be punished. Anhui Securities Regulatory Bureau did not adopt the aforesaid defense opinions.

Pursuant to the Decision, Mr. Wang has the right to apply to the China Securities Regulatory Commission for an administrative review within 60 days of the date of receipt of the Decision, or he may directly bring an administrative lawsuit to the people's court of jurisdiction within 6 months of the date of receipt of the Decision. During the period of any administrative review or litigation, the implementation of the Decision will not be suspended.

Please refer to the link below for the details of the Decision:

[http://www.csrc.gov.cn/pub/anhui/ahxzcf/202109/t20210914\\_405356.htm](http://www.csrc.gov.cn/pub/anhui/ahxzcf/202109/t20210914_405356.htm)

The Group has no direct involvement in the abovementioned matters. The Company is of the view that the abovementioned matters will not have a material adverse impact on the business operation and financial condition of the Group.

By Order of the Board  
**NVC International Holdings Limited**  
**Wang Donglei**  
*Chairman*

Hong Kong, 20 September 2021

As at the date of this announcement, the Board consists of the following directors:

*Executive Directors:*

WANG Donglei

CHAN Kim Yung, Eva

XIAO Yu

CAO Qin

*Non-executive Directors:*

WANG Keven Dun

YE Yong

*Independent Non-executive Directors:*

LEE Kong Wai, Conway

WANG Xuexian