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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)

**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**”).

The board of directors of the Company (the “**Board**”) has been informed by Mr. Wang Donglei (“**Mr. Wang**”), the Company’s chairman and executive director, that the Gaoxin District Branch of Bengbu Public Security Bureau has been conducting an investigation against Mr. Wang since July 2022 (the “**Investigation**”) as a result of the accusation by staff of Bengbu Elec-Tech Investment Co. Ltd.* (蚌埠德豪投資有限公司) in June 2022 regarding Mr. Wang’s alleged temporary change of the use of RMB240 million governmental subsidies granted to Elec-Tech International Co., Ltd.* (安徽德豪潤達電氣股份有限公司), a PRC incorporated company whose shares are currently listed on the Shenzhen Stock Exchange and which is also a substantial shareholder of the Company (the “**Accusation**”).

Mr. WANG has also informed the Company that:

- (i) as of the date of this announcement, the Investigation has not been concluded yet and the Gaoxin District Branch of Bengbu Public Security Bureau has not reached a conclusion that the Accusation is true;
- (ii) he has received a legal opinion from his PRC counsel that he had fully complied with the PRC law in the use of the \$240 million subsidies and had not committed any criminal act. A criminal prosecution case should not be established against him;
- (iii) the Gaoxin District Branch of Bengbu Public Security Bureau has not taken any enforcement measures against him; and
- (iv) his PRC counsel is actively communicating with the Gaoxin District Branch of Bengbu Public Security Bureau to have this case dismissed as soon as possible.

The Company will make further announcement(s) regarding the progress of the Investigation, as and when appropriate, in accordance with the Listing Rules and subject to applicable PRC law.

The Group has no involvement in the above-mentioned matters in relation to Mr. Wang. The Company is of the view that the above-mentioned 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, 31 July 2023

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

WANG Keven Dun

Non-executive Director:

YE Yong

Independent Non-executive Directors:

LEE Kong Wai, Conway

WANG Xuexian

CHEN Hong

* *for identification purposes only*