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VISTAR HOLDINGS LIMITED

熒德控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8535)

PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Vistar Holdings Limited (the “**Company**”) regrets to announce that Dr. Wong Kam Din (“**Dr. Wong**”), an independent non-executive director of the Company, the Chairman of Remuneration Committee of the Company, and a member of each of the Audit Committee of the Company and the Nomination Committee of the Company, passed away on 6 June 2019.

The Board would like to convey its deepest condolences to the family of Dr. Wong and express its sincere appreciation for the invaluable efforts and contributions by the late Dr. Wong to the Company.

Following the passing away of Dr. Wong, the Company only has two independent non-executive Directors, thus the number of independent non-executive Directors falls below the minimum number required under Rule 5.05(1) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). The Company also fails to comply with the requirement set out in Rule 5.28 of the GEM Listing Rules with regard to the minimum number of members of the Audit Committee. In addition, the number of Independent Non-executive Directors of the Remuneration Committee and Nomination Committee of the Company have fallen below a majority as required under Rule 5.34 and code provision A.5.1 of the Corporate Governance Code as set out in Appendix 15 of the GEM Listing Rules.

The Company will use its best endeavour to identify suitable candidate(s) to fill up the vacancy of independent non-executive Director within three months from 6 June 2019 as required under Rules 5.06, 5.33 and 5.36 of the GEM Listing Rules, and will make further announcement as and when appropriate.

By Order of the Board
Vistar Holdings Limited
Poon Ken Ching Keung
Chairman and Chief Executive Officer

Hong Kong, 21 June 2019

As at the date of this announcement, the executive Directors are Mr. Poon Ken Ching Keung (Chairman), Mr. Poon Ching Tong, Tommy and Mr. Ng Kwok Wai and the non-executive Director is Ms. Poon Kam Yee, Odilia and the independent non-executive Directors are Mr. Yung Chung Hing and Mr. Lam Chung Wai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 Listed Company Information” page of the GEM website at www.hkgem.com for at least seven days from the date of its posting. This announcement will also be published on the website of the Company at www.vistarholdings.com.