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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)**

### **INSIDE INFORMATION**

## **PROPOSED TRANSFER OF THE LISTING OF THE SHARES FROM GEM TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED**

### **SOLE SPONSOR**



This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO.

The Board is pleased to announce that on 17 June 2021, the Company submitted a formal application to the Stock Exchange in respect of the Proposed Transfer of Listing pursuant to Chapter 9A of the Main Board Listing Rules. The Proposed Transfer of Listing will not involve any issue of new Shares by the Company.

**There is no assurance that approval will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of relevant approval by the Stock Exchange. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **PROPOSED TRANSFER OF LISTING**

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO.

The Board is pleased to announce that on 17 June 2021, the Company has applied for the listing of, and permission to deal in, (i) all the Shares in issue; and (ii) the new Shares which may fall to be issued pursuant to the exercise of any share options which may be granted under the Share Option Scheme, on the Main Board by way of transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules. The Proposed Transfer of Listing will not involve any issue of new Shares by the Company. As at the date of this announcement, the Company has 1,200,000,000 Shares in issue.

The Company has appointed Sinolink Securities (Hong Kong) Company Limited as the sole sponsor to the Proposed Transfer of Listing.

## **REASONS FOR THE PROPOSED TRANSFER OF LISTING**

The Company has been listed on GEM since 12 February 2018. The Group is an established electrical and mechanical engineering service provider in Hong Kong, specialising in installation, alteration and addition works and maintenance of fire service systems.

Since the GEM Listing, the Group has continued to develop and grow its revenue and profit. The Directors are of the view that listing on the Main Board will further enhance the Group's corporate profile and status within the industry. As a result, this will raise the competitiveness of the Group in obtaining new projects, improve the fund-raising capabilities of the Group, and help the Group recruit and retain top-level talent. Moreover, the Directors believe that listing on the Main Board will increase attractiveness of the Shares to both institutional and retail investors, broaden the Group's investor base and strengthen trading liquidity of the Shares. Therefore, our Directors are of the view that listing on the Main Board will be beneficial to the future growth and business development of the Group, which will in turn create long-term value for the Shareholders.

In light of the above, the Directors consider the Proposed Transfer of Listing to be in the interest of the Company and the Shareholders as a whole.

## **NO CHANGE IN THE PRINCIPAL BUSINESS**

There has been no change in the principal business of the Group since the GEM Listing and up to the date of this announcement. As at the date of this announcement, the Board has no immediate plans to change the nature of the business of the Group following the Proposed Transfer of Listing.

## **CHANGE IN CONTROL AFTER GEM LISTING**

After the GEM Listing, on 20 August 2020, the Alderhill Trust was dissolved and all the shares of Noble Capital Concept Limited were transferred from Alderhill Holdings Limited (i.e. the wholly-owned subsidiary of the Alderhill Trust) to Mr. Poon Ching Tong Tommy, resulting in Alderhill Holdings Limited and Unity Trust Limited (i.e. a trustee of the Alderhill Trust) ceasing to be members of the Controlling Shareholders. As a result, (i) Mr. Poon Ching Tong Tommy holds the entire issued share capital of Noble Capital Concept Limited, and Noble Capital Concept Limited directly holds 391,500,000 Shares, representing 32.6% of the entire issued share capital of the Company, and (ii) Mr. Poon Ken Ching Keung holds the entire issued share capital of Success Step Management Limited, and Success Step Management Limited directly holds 418,500,000 Shares, representing 34.9% of the entire issued share capital of the Company, since the GEM Listing.

As at the date of this announcement, Success Step Management Limited, Mr. Poon Ken Ching Keung, Noble Capital Concept Limited and Mr. Poon Ching Tong Tommy remain the Controlling Shareholders of the Company.

## **CONDITIONS TO THE PROPOSED TRANSFER OF LISTING**

The Proposed Transfer of Listing is conditional upon the Stock Exchange granting the approval for listing of, and permission to deal in, (i) all the Shares in issue; and (ii) the new Shares which may fall to be issued pursuant to the exercise of any share options which may be granted under the Share Option Scheme, on the Main Board.

## **LISTING RULES IMPLICATIONS**

The Proposed Transfer of Listing will not affect the current business objectives and strategies of the Group. While there has been no change in the Group's principal business since the GEM Listing, the Controlling Shareholders have changed as described in the section headed "Change in control after GEM Listing" in this announcement.

## GENERAL

The Board would like to emphasise that the definitive timetable for the Proposed Transfer of Listing has not been finalised. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors of the Company informed of the progress of the Proposed Transfer of Listing as and when appropriate.

**There is no assurance that approval will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of relevant approval by the Stock Exchange. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Alderhill Trust”	the family trust established by Mr. Poon Ching Tong Tommy as settlor on 17 November 2017, which was dissolved on 20 August 2020
“Board”	the board of Directors
“Company”	Vistar Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed and traded on GEM
“Controlling Shareholders”	has the meaning ascribed thereto under the Main Board Listing Rules and the GEM Listing Rules
“Director(s)”	director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing”	the listing of the Shares on GEM on 12 February 2018

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Main Board”	the stock market operated by the Stock Exchange (excluding the options market) which is operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt the Main Board excludes GEM
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Proposed Transfer of Listing”	the proposed transfer of the listing of the Shares from GEM to the Main Board
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share Option Scheme”	the share option scheme of the Company which was approved and adopted on 24 January 2018
“Shareholders”	holders of the Shares
“Shares”	the ordinary shares with a nominal value of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 17 June 2021

*As at the date of this announcement, the executive Directors are Mr. Poon Ken Ching Keung (Chairman), Mr. Ng Kwok Wai and Ms. Lee To Yin and the non-executive Director is Ms. Poon Kam Yee, Odilia and the independent non-executive Directors are Mr. Yung Chung Hing, Mr. Lam Chung Wai and Mr. Chan Shu Yan, Stephen.*

*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 Listed Company Information” page of the GEM website at [www.hkgem.com](http://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](http://www.vistarholdings.com).*