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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)

POSITIVE PROFIT ALERT

This announcement is made pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Law of Hong Kong).

The Board (the “**Board**”) of directors (the “**Directors**”) of Vistar Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the latest unaudited financial information, the Group is expected to record an increase in the unaudited profit and total comprehensive income attributable to shareholders of the Company by approximately HK\$4.5 million or 82.8% to approximately HK\$9.9 million for the six months ended 30 September 2020 as compared to approximately HK\$5.4 million for the six months ended 30 September 2019. The Board believes that such profit increment for the six months ended 30 September 2020 was mainly attributable to (i) the increase in revenue for the six months ended 30 September 2020 compared to the six months ended 30 September 2019; (ii) the increase in Gross Profit contribution due to fully utilizing the prefabrication technology operated at workshop leading to a reduction in cost of revenue in installation during the reporting period; and (iii) decrease in Administrative and other Operating expenses due to subsidy obtained from the government’s “Employment Support Scheme” and reduction in legal and professional fees.

As the Company is in the process of finalising the results of the Group for the six months ended 30 September 2020, the information contained in this announcement is only based on the preliminary assessment by the Board with reference to all information currently available to the Board and the unaudited consolidated management accounts of the Group, which have neither been confirmed nor audited by the Company’s auditors or reviewed by the audit committee of the Company, and is therefore subject to necessary adjustments. The actual results of the Group for the six months ended 30 September 2020 may differ from the information contained in this announcement. Shareholders and potential investors are advised to refer to the interim results announcement of the Company for the six months ended 30 September 2020, which is expected to be published on or around 9 November 2020.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 29 October 2020

As at the date of this announcement, the Board comprises Mr. POON Ken Ching Keung (Chairman), Mr. NG Kwok Wai and Ms. LEE To Yin as executive Directors; Ms. POON Kam Yee, Odilia as the non-executive Director; and Mr. YUNG Chung Hing, Mr. LAM Chung Wai and Mr. CHAN Shu Yan Stephen as independent non-executive Directors.

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 GEM website at www.hkgem.com on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the Company’s website at www.vistarholdings.com.