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SUN HING VISION GROUP HOLDINGS LIMITED
新興光學集團控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 125)

INSIDE INFORMATION
NON-RENEWAL OF AN EXISTING LICENSING AGREEMENT

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and Inside Information Provisions under Part XIVA of the SFO.

The purpose of this announcement is to keep the shareholders of the Company and potential investors informed of the latest business development of the Group. **Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made by Sun Hing Vision Group Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “**SFO**”).

101 Studio Limited (“**101 Studio**”), a wholly-owned subsidiary of the Company having principal activity of sales of optical frames, sunglasses and related products, entered into a licensing agreement on 20 November 2015 and a supplementary agreement on 29 October 2018 (collectively referred to as the “**Licensing Agreement**”) with an independent third party, Levi Strauss & Co. (“**LS&CO**”), which is the owner of the trademark of Levi’s® (the “**Trademark**”). According to the Licensing Agreement, LS&CO granted to 101 Studio a right to use the Trademark to advertise, distribute and sell eyewear products bearing the Trademark in certain countries within Asia-Pacific region, Middle East and Africa up to 30 September 2019. In addition, 101 Studio was further granted a right under the Licensing Agreement to dispose inventories bearing the Trademark up to 31 December 2019.

101 Studio and LS&CO, after considering the respective future business plans and corporate strategies, decided not to renew the Licensing Agreement after its expiry. As a result, 101 Studio's right to use the Trademark to advertise, distribute and sell eyewear products bearing the Trademark in certain countries within Asia-Pacific region, Middle East and Africa under the Licensing Agreement shall cease after 30 September 2019 while 101 Studio's right to dispose inventories bearing the Trademark under the Licensing Agreement shall cease after 31 December 2019.

Based on the information of the Company and its subsidiaries (collectively referred to as the "**Group**"), the revenue contributed to the Group from the sales of products bearing the Trademark represented approximately 7% and 8% of the consolidated revenue of the Group for the 6 months ended 30 September 2018 and for the year ended 31 March 2018 respectively.

The board of directors of the Company (the "**Directors**") considers that the non-renewal of the Licensing Agreement will allow the Group to focus its resources to develop its other licensed and house brands. The Group will continue to explore new licensing opportunities with high growth potential that are consistent with the Group's overall strategy.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
Sun Hing Vision Group Holdings Limited
KU Ngai Yung, Otis
Chairman

Hong Kong, 9 January 2019

As at the date hereof, the executive Directors are Mr. Ku Ngai Yung, Otis, Mr. Ku Ka Yung, Mr. Chan Chi Sun and Ms. Ma Sau Ching; and the independent non-executive Directors are Mr. Lo Wa Kei, Roy, Mr. Lee Kwong Yiu and Mr. Wong Che Man, Eddy.

* *For identification purpose only*