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ARTS OPTICAL INTERNATIONAL HOLDINGS LIMITED

雅視光學集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1120)

ANNOUNCEMENT PURSUANT TO RULE 13.51B(2) OF THE LISTING RULES

This announcement is made pursuant to Rule 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

Arts Optical International Holdings Limited (the "Company" together with its subsidiaries, the "Group") received a notice dated 20th May, 2016 from Mr. Wong Chi Wai ("Mr. Wong"), an independent non-executive director of the Company, advising that the United States Public Company Accounting Oversight Board ("PCAOB"), has on 18th May, 2016 issued an order to censure Mr. Wong, barring him from being an associated person of a registered public accounting firm which has audit responsibilities for public companies in the United States of America ("US"), and imposing a civil money penalty against him of US\$10,000 on the basis of its findings that in connection with the audit of one US issuer client of his firm, AWC (CPA) Limited, Mr. Wong violated certain US laws, rules and standards relating to the audit requirements of a US issuer client. Mr. Wong may file a petition to PCAOB for consent to associate himself with a registered public accounting firm after two years from the date of the order.

The board of directors of the Company (the "Board") confirms that the above order against Mr. Wong is unrelated to the business, financial position or operation of the Group. The Board does not consider that the above order would have any impact on Mr. Wong's discharge of his duties as an independent non-executive director, the chairman

^{*} For identification purpose only

of the audit committee and a member of the remuneration committee and the nomination committee of the Company. Save as disclosed in this announcement, there are no other matters that need to be brought to the attention of the shareholders of the Company.

By Order of the Board Ng Hoi Ying, Michael Chairman

Hong Kong, 20th May, 2016

As at the date of this announcement, the Board comprises six directors, three of whom are executive directors, namely Mr. Ng Hoi Ying, Michael, Mr. Ng Kim Ying and Mr. Lee Wai Chung, and three are independent non-executive directors, namely Mr. Wong Chi Wai, Mr. Chung Hil Lan Eric and Mr. Lam Yu Lung.