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**Vision Fame International Holding Limited**  
**允升國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1315)**

**CHANGE OF DIRECTORS**

**CHANGE OF CHAIRMAN**

**CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD OF DIRECTORS**

**AND**

**CHANGE OF AUTHORISED REPRESENTATIVE**

**CHANGE OF DIRECTORS**

The Board wishes to announce that:

- (1) each of Mr. Ren Yunan and Mr. Chiu Sai Chuen Nicholas has been appointed as independent non-executive Director with effect from 28 May 2013;
- (2) each of Mr. Wong Law Fai, Mr. So Kwok Lam and Mr. Yip Chi Chong has tendered his resignation as executive Director with effect from 28 May 2013. Mr. Wong Law Fai has also resigned as chairman and authorised representative of the Company with effect from the same date; and
- (3) each of Mr. Lam Siu Lo Andrew and Mr. Li Ying Ming has tendered his resignation as an independent non-executive Director with effect from 28 May 2013.

Each of the resigning Directors has confirmed that he has no disagreement with the Board and there are no matters in respect of his resignation that need to be brought to the attention of the Shareholders.

**CHANGE OF CHAIRMAN**

With effect from 28 May 2013, Mr. Wang Zhijun (an executive Director) has been appointed as the chairman of the Company in place of Mr. Wong Law Fai.

## **CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD**

With effect from 28 May 2013 following the change of Directors as mentioned above:

- (1) the Audit Committee comprises Mr. Ren Yunan, Mr. Chiu Sai Chuen Nicholas and Mr. Tam Tak Kei Raymond (each an independent non-executive Director). Mr. Tam Tak Kei Raymond remains to act as the chairman of the Audit Committee;
- (2) the Remuneration Committee comprises Mr. Wang Zhijun, Mr. Hu Baoyue (each an executive Director), Mr. Ren Yunan, Mr. Chiu Sai Chuen Nicholas and Mr. Tam Tak Kei Raymond (each an independent non-executive Director). Mr. Ren Yunan will act as the chairman of the Remuneration Committee; and
- (3) the Nomination Committee comprises Mr. Wang Zhijun, Mr. Hu Baoyue (each an executive Director), Mr. Ren Yunan, Mr. Chiu Sai Chuen Nicholas and Mr. Tam Tak Kei Raymond (each an independent non-executive Director). Mr. Wang Zhijun will act as the chairman of the Nomination Committee.

## **CHANGE OF AUTHORISED REPRESENTATIVE**

With effect from 28 May 2013, Mr. Hu Baoyue (an executive Director) has been appointed as the authorised representative of the Company in place of Mr. Wong Law Fai.

## **CHANGE OF DIRECTORS**

The board (the “Board”) of (the “Directors”) of Vision Fame International Holding Limited (the “Company”) wishes to announce that:

- (1) each of Mr. Ren Yunan (任煜男) and Mr. Chiu Sai Chuen Nicholas (趙世存) has been appointed as independent non-executive Director with effect from 28 May 2013;
- (2) each of Mr. Wong Law Fai (黃羅輝), Mr. So Kwok Lam (蘇國林) and Mr. Yip Chi Chong (葉志昌) has tendered his resignation as executive Director, with effect from 28 May 2013 due to the change in the controlling shareholder of the Company. Mr. Wong Law Fai has also resigned as chairman and authorised representative of the Company with effect from the same date but he remains as the chief executive officer of the Company; and
- (3) each of Mr. Lam Siu Lo Andrew (林筱魯) and Mr. Li Ying Ming (李英明) has tendered his resignation as an independent non-executive Director, with effect from 28 May 2013 due to the change in the controlling shareholder of the Company.

Each of the resigning Directors has confirmed that he has no disagreement with the Board and there are no matters in respect of his resignation that need to be brought to the attention of the shareholders of the Company (the “Shareholders”). The Board would like to express its gratitude to the resigning Directors for their contributions to the Company during their terms of service.

Biographies relating to Mr. Ren Yunan and Mr. Chiu Sai Chuen Nicholas, each a new independent non-executive Director, are set out below:

**Mr. Ren Yunan**

Mr. Ren Yunan (“Mr. Ren”) (任煜男), aged 38, is a solicitor in Hong Kong not holding practicing certificate, and is qualified to practice law in New York, the United States of America. Mr. Ren graduated from Peking University with a bachelor degree in laws in 1997. He received a master degree in law from Harvard Law School in 1999. Mr. Ren worked at UBS Investment Bank in Hong Kong as an executive director from 2008 to 2010.

As at the date of this announcement, Mr. Ren is an independent non-executive director of Prince Frog International Holdings Limited (Stock code: 01259), a company listed on the Stock Exchange, and an independent director of Tiger Media, Inc., a company listed on American Stock Exchange (Amex). Save as disclosed above, Mr. Ren has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed in this announcement, Mr. Ren does not hold any position in the Company or any of its subsidiaries. He does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders, and does not have other major appointments or professional qualifications.

Mr. Ren will enter into a director’s service agreement with the Company as an independent non-executive Director for a term commencing from 28 May 2013 until the conclusion of the 2013 annual general meeting of the Company to be held in 2013, which may be terminated by either the Company or Mr. Ren by giving six months written notice or otherwise in accordance with the terms of the director’s service agreement. According to the articles of association of the Company, Mr. Ren shall be eligible for re-election at the 2013 annual general meeting of the Company to be held in 2013.

Under the proposed service agreement to be entered into between the Company and Mr. Ren, Mr. Ren will be entitled to an annual remuneration of HK\$150,000, which was determined having considered the experience, duties and responsibilities of Mr. Ren and the prevailing market rate of companies of comparable size and similar operation.

As at the date of this announcement, Mr. Ren does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (the “SFO”)).

There are no other matters concerning Mr. Ren's appointment that need to be brought to the attention of the Shareholders nor is there any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

### **Mr. Chiu Sai Chuen Nicholas**

Mr. Chiu Sai Chuen Nicholas, BBS, MBE, JP ("Mr. Chiu") (趙世存), aged 68, obtained a bachelor degree of science in engineering in 1969 and the certificate in Industrial Engineering from the University of Hong Kong in 1971, respectively. He was a fellow of the Hong Kong Institution of Engineers since February 1991 and a registered professional engineer of the Hong Kong Engineers Registration Board from February 1999 to January 2000. Mr. Chiu was elected a member of the Institution of Mechanical Engineers in 1990 and was registered as a chartered mechanical engineer.

Mr. Chiu was a managing director of South Star Construction Co. Ltd. He had been a member of the Standing Commission on Civil Service Salaries and Conditions of Service from July 1989 to June 1991. He had served as the Chairman of the Pay Trend Survey Committee of the Hong Kong Government from January 1994 to July 2000. Mr. Chiu has been acting on the board of directors of Christian Family Service Centre since 1988 and he is currently the Honorary Treasurer. Mr. Chiu has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed in this announcement, Mr. Chiu does not hold any position in the Company or any of its subsidiaries. He does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders, and does not have other major appointments or professional qualifications.

Mr. Chiu was a director of each of South Star Investment Company Limited (南星投資有限公司) and Fullfair Hong Kong Limited (富暉香港有限公司) at the relevant time when these companies were dissolved by deregistration pursuant to section 291AA of the Companies Ordinance (Chapter 32, Laws of Hong Kong). Mr. Chiu confirmed that the companies were deregistered for the reason that such companies had never commenced business.

Mr. Chiu will enter into a director's service agreement with the Company as an independent non-executive Director for a term commencing from 28 May 2013 until the conclusion of the 2013 annual general meeting of the Company to be held in 2013, which may be terminated by either the Company or Mr. Chiu by giving six months written notice or otherwise in accordance with the terms of the director's service agreement. According to the articles of association of the Company, Mr. Chiu shall be eligible for re-election at the 2013 annual general meeting of the Company to be held in 2013.

Under the proposed service agreement to be entered into between the Company and Mr. Chiu, Mr. Chiu will be entitled to an annual remuneration of HK\$150,000, which was determined having considered the experience, duties and responsibilities of Mr. Chiu and the prevailing market rate of companies of comparable size and similar operation.

As at the date of this announcement, Mr. Chiu does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the SFO).

There are no other matters concerning Mr. Chiu's appointment that need to be brought to the attention of the Shareholders nor is there any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Ren and Mr. Chiu for joining the Board.

### **CHANGE OF CHAIRMAN**

With effect from 28 May 2013, Mr. Wang Zhijun (an executive Director) has been appointed as the chairman of the Company in place of Mr. Wong Law Fai.

### **CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD**

With effect from 28 May 2013 following the change of Directors as mentioned above:

- (1) the audit committee of the Company (the "Audit Committee") comprises Mr. Ren Yunan, Mr. Chiu Sai Chuen Nicholas and Mr. Tam Tak Kei Raymond (each an independent non-executive Director). Mr. Tam Tak Kei Raymond remains to act as the chairman of the Audit Committee;
- (2) the remuneration committee of the Company (the "Remuneration Committee") comprises Mr. Wang Zhijun, Mr. Hu Baoyue (each an executive Director), Mr. Ren Yunan, Mr. Chiu Sai Chuen Nicholas and Mr. Tam Tak Kei Raymond (each an independent non-executive Director). Mr. Ren Yunan will act as the chairman of the Remuneration Committee; and
- (3) the nomination committee of the Company (the "Nomination Committee") comprises Mr. Wang Zhijun, Mr. Hu Baoyue (each an executive Director), Mr. Ren Yunan, Mr. Chiu Sai Chuen Nicholas and Mr. Tam Tak Kei Raymond (each an independent non-executive Director). Mr. Wang Zhijun will act as the chairman of the Nomination Committee.

### **CHANGE OF AUTHORISED REPRESENTATIVE**

With effect from 28 May 2013, Mr. Hu Baoyue (an executive Director) has been appointed as the authorised representative of the Company in place of Mr. Wong Law Fai.

By order of the Board  
**Vision Fame International Holding Limited**  
**Wang Zhijun**  
*Chairman*

Hong Kong, 28 May 2013

*As at the date of this announcement, the Board comprises: Mr. Wang Zhijun and Mr. Hu Baoyue, as executive Directors; Mr. Ren Yunan, Mr. Chiu Sai Chuen Nicholas and Mr. Tam Tak Kei Raymond as independent non-executive Directors.*