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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)**

#### **MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE PROPOSED ACQUISITION OF MINING INTEREST**

This announcement is made pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board is pleased to announce that on 22 January 2014 (after trading hours), Greatwall Energy Hong Kong (an indirectly wholly-owned subsidiary of the Company) and the Vendor entered into the Memorandum of Understanding in relation to the Proposed Acquisition whereby Greatwall Energy Hong Kong intends to acquire from the Vendor not more than 45% equity interest in the Target Company. The Target Company is in the process of obtaining mining right in connection with a coal mine in Xinjiang Uygur Autonomous Region, the PRC and is principally engaged in mining and production of coal. Based on coal exploration report prepared by Xinjiang Bureau of Geology and Mineral Resources\* (新疆維吾爾自治區地質礦產勘查開發局), the resource level of the coal mine is estimated to be approximately 60 million tons. Projected production capacity based on planned expansion program could reach 900,000 tons in the year 2015/2016.

This proposed transaction, if materialised, may constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

**As at the date of this announcement, no formal agreement in relation to the Proposed Acquisition has been entered into and the Proposed Acquisition may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when making any decision related to dealing in the shares of the Company.**

This announcement is made pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board is pleased to announce that on 22 January 2014, Greatwall Energy Hong Kong, an indirect wholly-owned subsidiary of the Company, has entered into the Memorandum of Understanding with the Vendor in relation to the Proposed Acquisition.

## **THE MEMORANDUM OF UNDERSTANDING**

Date: 22 January 2014

Parties: (i) Greatwall Energy Hong Kong  
(ii) Vendor

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Vendor is independent of and not connected with the Company and its connected persons (as defined under the Listing Rules).

### **Major terms of the Memorandum of Understanding**

The principal terms of the Memorandum of Understanding are set out below:

#### **(i) *Interest to be acquired***

It is proposed that the Group will acquire not more than 45% of the equity interests in the Target Company. Upon completion of the Proposed Acquisition, the Purchaser shall beneficially own not more than 45% of the equity interests of the Target Company.

#### **(ii) *Consideration***

The consideration of the Proposed Acquisition shall be subject to negotiations between Greatwall Energy Hong Kong and the Vendor based on fair valuation.

#### **(iii) *Due Diligence Review***

Greatwall Energy Hong Kong will conduct due diligence investigation, including but not limited to legal, resource, capital investment, production and safety due diligence in due course.

#### **(iv) *Non-Binding Nature of the Memorandum of Understanding***

The terms set out in the Memorandum of Understanding are not legally binding and are subject to further negotiations between Greatwall Energy Hong Kong and the Vendor.

#### ***(v) Termination of the Memorandum of Understanding***

The Memorandum of Understanding will terminate upon the earlier of (i) the Definitive Agreement being executed by the parties; or (ii) six months upon the signing of the Memorandum of Understanding.

The Memorandum of Understanding shall be effective as from the date of signing.

#### **INFORMATION ON THE TARGET COMPANY**

As at the date of this announcement, the Vendor has entered into a memorandum of understanding with the shareholder of the Target Company to acquire 100% equity interest in the Target Company. The Target Company is located in Xinjiang Uygur Autonomous Region of the PRC and is principally engaged in the business of coal mine production. The Target Company is in the process of obtaining mining right in connection with a coal mine which is located 54 km from the south west of Manasi County of Xinjiang Uygur Autonomous Region. Based on the coal exploration report prepared by Xinjiang Bureau of Geology and Mineral Resources\* (新疆維吾爾自治區地質礦產勘查開發局), the resource level of the coal mine is estimated to be approximately 60 million tons. Projected production capacity based on planned expansion program could reach 900,000 tons in the year 2015/2016.

#### **REASONS FOR AND BENEFIT OF THE PROPOSED ACQUISITION**

The principal activity of the Group is to provide building construction services, property maintenance services, alterations, renovation, upgrading works and fitting-out works services. The Group intends to seek suitable investments opportunities and, considering the potential opportunities in the PRC coal industry, the Directors are of the view that the Proposed Acquisition could be a suitable opportunity for the Group to be exposed to various investments including resources and energy sector.

#### **GENERAL**

Where a formal and legally binding agreement is entered into, the Proposed Acquisition may constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. All the terms and conditions of the Proposed Acquisition are still subject to further negotiations between the parties. Further announcement will be made by the Company as and when appropriate, if necessary, pursuant to the Listing Rules.

**As at the date of this announcement, no formal agreement in relation to the Proposed Acquisition has been entered into and the Proposed Acquisition may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when making any decision related to dealing in the shares of the Company.**

## DEFINITIONS

“Board”	the board of Directors
“Company”	a limited liability company incorporated in the Cayman Islands, the shares of which are listed on the Stock Exchange
“Definitive Agreement”	the final and binding agreement to be executed by the parties of the Memorandum of Understanding in respect of the Proposed Acquisition
“Directors”	the directors of the Company
“Greatwall Energy Hong Kong”	Greatwall Energy Holdings (Hong Kong) Limited (長城能源控股(香港)有限公司), a private company incorporated in Hong Kong and an indirectly wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China, which for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Acquisition”	the possible acquisition of not more than 45% equity interest in the Target Company by Greatwall Energy Hong Kong
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Target Company”	Xinjiang Meifeng Mining Co., Ltd.* (新疆美豐礦業有限公司), a company incorporated in the PRC with limited liability
“Vendor”	Xinjiang Duoli Import and Export Trading Co., Ltd.* (新疆多力進出口貿易有限公司), a company incorporated in the PRC with limited liability
“%”	per cent

\* denotes English translation of the name of a Chinese company or entity or vice versa and is provided for identification purposes only.

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

Hong Kong, 22 January 2014

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Wang Zhijun, Mr. Gavin Xing and Mr. Hu Baoyue; and three independent non-executive Directors, namely Mr. Chiu Sai Chuen Nicholas, Mr. Tam Tak Kei Raymond and Mr. Wong Kai Tung Simon.*