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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**  
**AND**  
**APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

**CHANGE OF DIRECTORS**

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

- (1) Mr. Kwan Ngai Kit (“Mr. Kwan”) has been appointed as an executive Director with effect from 28 February 2015; and
- (2) Mr. Gavin Xing (“Mr. Xing”) has tendered his resignation as an executive Director and the chief executive officer (“CEO”) with effect from 28 February 2015 due to the plan of pursuing his personal career development.

Mr. Xing 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 Board would like to express its gratitude to Mr. Xing for his contributions to the Company during his tenure of service.

Biography relating to Mr. Kwan, the newly appointed executive Director, is set out below:

Mr. Kwan joined the Company in June 2014 and is currently the chief financial officer and the company secretary of the Company. Mr. Kwan also serves as a director of certain subsidiaries of the Company. Mr. Kwan has over 10 years’ experience in auditing. He was a senior manager in assurance department of Ernst & Young prior to joining the Company. He is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Kwan holds a Bachelor’s degree in Accountancy from The Hong Kong Polytechnic University. Mr. Kwan obtained his MBA degree from The Chinese University of Hong Kong in November 2014.

Save as disclosed in this announcement, Mr. Kwan (i) does not hold any directorships in any other public companies which securities are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold any position in the Company or any of its subsidiaries; (iii) does not have any relationship with any other Directors, senior management or substantial or controlling shareholders; and (iv) does not have other major appointments or professional qualifications.

Mr. Kwan has entered into a service agreement with the Company as an executive Director for a term of three years commencing from 28 February 2015, which may be terminated by either the Company or Mr. Kwan by giving one month written notice or otherwise in accordance with the terms of the service agreement. According to the articles of association of the Company, Mr. Kwan shall retire from office and be eligible for re-election at the forthcoming general meeting of the Company.

Pursuant to the service agreement entered into between Mr. Kwan and the Company, Mr. Kwan is entitled to a remuneration of HK\$78,500 per month and a bonus equal to his monthly remuneration upon finish of twelve-month service, which was determined having considered the experience, duties and responsibilities of Mr. Kwan and the prevailing market rate of companies of comparable size and similar operation.

As at the date of this announcement, Mr. Kwan does not have, and/or 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).

There are no other matters concerning Mr. Kwan's appointment that need to be brought to the attention of the shareholders of the Company nor is there any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Mr. Kwan to join the Board.

## **APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

Mr. Hu Baoyue (the “Mr. Hu”), an executive Director of the Company has been appointed as the acting CEO of the Company with effect from 28 February 2015. For the biography of Mr. Hu, please refer to the Annual Report of the Company dated 26 June 2014 (the “Annual Report”). Mr. Hu has confirmed to the Company that his biography has not changed since the date of the Annual Report up to the date of this announcement.

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

Hong Kong, 27 February 2015

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