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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)**

### **LAPSE OF THE MAJOR TRANSACTION AND EXEMPTED CONNECTED TRANSACTION IN RELATION TO DISPOSAL OF THE ENTIRE EQUITY INTEREST IN PROSPER ACE INVESTMENTS LIMITED**

Reference is made to the announcements of Vision Fame International Holding Company (the “Company”) dated 15 July 2015 and 31 August 2015 in relation to the Disposal (the “Announcements”). Terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context otherwise requires.

Pursuant to the Sale and Purchase Agreement dated 15 July 2015, completion of the Disposal is conditional upon the fulfillment of certain conditions precedent, including but not limited to the condition that all necessary or appropriate approvals, authorisations, consents and licences for the Sale and Purchase Agreement and the transactions contemplated thereunder. All conditions precedent should be fulfilled on or before the Long Stop Date of 15 September 2015 (or such other date as the parties to the Sale and Purchase Agreement agree in writing) or the Sale and Purchase Agreement will lapse and cease to have any effect.

The Board announces that as the conditions precedent to the Sale and Purchase Agreement have not been fulfilled by the Long Stop Date and no extension thereof was agreed by the parties to the Sale and Purchase Agreement, the Sale and Purchase Agreement has lapsed and ceased to have any effect and neither party thereto shall have any rights or obligations towards each other thereunder.

As disclosed in the announcement of the Company dated 31 August 2015, following the lapse of the Sale and Purchase Agreement, the Company will conduct a review of the operations of the Company with a view to formulate a long-term strategy and explore other business or investment opportunities for enhancing the future development of the Group.

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

Hong Kong, 16 September 2015

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