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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Vision Fame International Holding Limited (the “**Company**”) will be held at 2/F, Alliance Building, 130–136 Connaught Road Central, Hong Kong on Tuesday, 2 February 2016 at 10:30 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions of the Company as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT:**

- (i) subject to resolutions numbered 2 and 3 and such number of agreements contemplated under resolutions numbered 4 to 11 with an aggregate subscription monies amounting to at least HK\$147 million being approved, the conditional subscription agreement dated 16 December 2015 (the “**Dai Subscription Agreement**”) entered into between the Company and Mr. Dai Jia Long (a copy of the Dai Subscription Agreement having been produced to the meeting and marked “A” and initialled by the chairman of the meeting for the purpose of identification) in respect of the subscription of 120,000,000 new shares of HK\$0.01 each in the share capital of the Company (the “**Dai Subscription Shares**”) at a subscription price of HK\$0.3 per Dai Subscription Share and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (ii) conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Listing Committee**”) granting approval for the listing of, and permission to deal in, the Dai Subscription Shares, the allotment and issue of the Dai Subscription Shares to Mr. Dai Jia Long pursuant to the Dai Subscription Agreement be and is hereby approved; and
- (iii) any one director of the Company be and is hereby authorised to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, in his discretion consider necessary, desirable or expedient to give effect to the Dai Subscription Agreement and all the transactions contemplated thereunder (including the allotment and issue of the Dai Subscription Shares pursuant thereto) and to agree to such variation, amendment or

waiver as are, in the opinion of such director of the Company, in the interest of the Company provided that such variation, amendment or waiver shall not be fundamentally different from the terms as provided in the Dai Subscription Agreement.”

2. **“THAT:**

- (i) conditional on resolution numbered 1 having been approved, and subject to resolution numbered 3 and such number of agreements contemplated under resolutions numbered 4 to 11 with an aggregate subscription monies amounting to at least HK\$147 million being approved, the conditional subscription agreement dated 16 December 2015 (the **“MS Subscription Agreement”**) entered into between the Company and Mega Start Limited (a copy of the MS Subscription Agreement having been produced to the meeting and marked “B” and initialled by the chairman of the meeting for the purpose of identification) in respect of the subscription of 90,000,000 new shares of HK\$0.01 each in the share capital of the Company (the **“MS Subscription Shares”**) at a subscription price of HK\$0.3 per MS Subscription Share and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (ii) conditional upon the Listing Committee granting approval for the listing of, and permission to deal in, the MS Subscription Shares, the allotment and issue of the MS Subscription Shares to Mega Start Limited pursuant to the MS Subscription Agreement be and is hereby approved; and
- (iii) any one director of the Company be and is hereby authorised to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, in his discretion consider necessary, desirable or expedient to give effect to the MS Subscription Agreement and all the transactions contemplated thereunder (including the allotment and issue of the MS Subscription Shares pursuant thereto) and to agree to such variation, amendment or waiver as are, in the opinion of such director of the Company, in the interest of the Company provided that such variation, amendment or waiver shall not be fundamentally different from the terms as provided in the MS Subscription Agreement.”

3. **“THAT:**

- (i) conditional on resolutions numbered 1 and 2 having been approved, and subject to such number of agreements contemplated under resolutions numbered 4 to 11 with an aggregate subscription monies amounting to at least HK\$147 million being approved, the conditional subscription agreement dated 16 December 2015 (the **“MS CB Agreement”**) entered into between the Company and Mega Start Limited (a copy of the MS CB Agreement having been produced to the meeting and marked “C” and initialled by the chairman of the meeting for the purpose of identification) in relation to the subscription of the five-year 0% coupon unlisted convertible bond in the principal amount of HK\$24,000,000 (the **“Convertible Bond”**), which entitles the holder thereof to convert the same into 80,000,000 new shares of HK\$0.01 each in the share capital of the Company (the **“Conversion Shares”**) which may fall to be issued upon the exercise of the conversion rights attaching to the Convertible Bond in

accordance with the terms of the Convertible Bond at the initial conversion price of HK\$0.3 (subject to adjustments) per Conversion Share and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;

- (ii) the issue of the Convertible Bond to Mega Start Limited in accordance with the terms and conditions of the MS CB Agreement and the terms and conditions of the Convertible Bond attached to the MS CB Agreement and all transactions contemplated thereunder be and are hereby approved;
- (iii) conditional upon the Listing Committee granting approval for the listing of, and permission to deal in, the Conversion Shares, the allotment and issue of the Conversion Shares to the holder of the Convertible Bond in accordance with the terms of the Convertible Bond be and is hereby approved; and
- (iv) any one director of the Company be and is hereby authorised to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be in his discretion consider necessary, desirable or expedient to give effect to the MS CB Agreement and all the transactions contemplated thereunder (including the issue of the Convertible Bond and the allotment and issue of the Conversion Shares which may fall to be issued upon exercise of the conversion rights attaching to the Convertible Bond) and to agree to such variation, amendment or waiver as are, in the opinion of such director of the Company, in the interest of the Company provided that such variation, amendment or waiver shall not be fundamentally different from the terms as provided in the MS CB Agreement.”

4. **“THAT:**

- (i) conditional on resolutions numbered 1, 2 and 3 having been approved, and subject to such number of agreements contemplated under resolutions numbered 4 to 11 with an aggregate subscription monies amounting to at least HK\$147 million being approved, the conditional subscription agreement dated 16 December 2015 (the “**Investor A Subscription Agreement**”) entered into between the Company and Choice Wide Holdings Limited (a copy of the Investor A Subscription Agreement having been produced to the meeting and marked “D” and initialled by the chairman of the meeting for the purpose of identification) in respect of the subscription of 110,000,000 new shares of HK\$0.01 each in the share capital of the Company (the “**Investor A Subscription Shares**”) at a subscription price of HK\$0.3 per Investor A Subscription Share and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (ii) conditional upon the Listing Committee granting approval for the listing of, and permission to deal in, the Investor A Subscription Shares, the allotment and issue of the Investor A Subscription Shares to Choice Wide Holdings Limited pursuant to the Investor A Subscription Agreement be and is hereby approved; and

(iii) any one director of the Company be and is hereby authorised to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, in his discretion consider necessary, desirable or expedient to give effect to the Investor A Subscription Agreement and all the transactions contemplated thereunder (including the allotment and issue of the Investor A Subscription Shares pursuant thereto) and to agree to such variation, amendment or waiver as are, in the opinion of such director of the Company, in the interest of the Company provided that such variation, amendment or waiver shall not be fundamentally different from the terms as provided in the Investor A Subscription Agreement.”

5. **“THAT:**

- (i) conditional on resolutions numbered 1, 2 and 3 having been approved, and subject to such number of agreements contemplated under resolutions numbered 4 to 11 with an aggregate subscription monies amounting to at least HK\$147 million being approved, the conditional subscription agreement dated 16 December 2015 (the **“Investor B Subscription Agreement”**) entered into between the Company and Talent Holdings Limited (a copy of the Investor B Subscription Agreement having been produced to the meeting and marked “E” and initialled by the chairman of the meeting for the purpose of identification) in respect of the subscription of 108,000,000 new shares of HK\$0.01 each in the share capital of the Company (the **“Investor B Subscription Shares”**) at a subscription price of HK\$0.3 per Investor B Subscription Share and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (ii) conditional upon the Listing Committee granting approval for the listing of, and permission to deal in, the Investor B Subscription Shares, the allotment and issue of the Investor B Subscription Shares to Talent Holdings Limited pursuant to the Investor B Subscription Agreement be and is hereby approved; and
- (iii) any one director of the Company be and is hereby authorised to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, in his discretion consider necessary, desirable or expedient to give effect to the Investor B Subscription Agreement and all the transactions contemplated thereunder (including the allotment and issue of the Investor B Subscription Shares pursuant thereto) and to agree to such variation, amendment or waiver as are, in the opinion of such director of the Company, in the interest of the Company provided that such variation, amendment or waiver shall not be fundamentally different from the terms as provided in the Investor B Subscription Agreement.”

6. **“THAT:**

- (i) conditional on resolutions numbered 1, 2 and 3 having been approved, and subject to such number of agreements contemplated under resolutions numbered 4 to 11 with an aggregate subscription monies amounting to at least HK\$147 million being approved, the conditional subscription agreement dated 16 December 2015 (the “**Investor C Subscription Agreement**”) entered into between the Company and Bold Elite Limited (a copy of the Investor C Subscription Agreement having been produced to the meeting and marked “F” and initialled by the chairman of the meeting for the purpose of identification) in respect of the subscription of 96,000,000 new shares of HK\$0.01 each in the share capital of the Company (the “**Investor C Subscription Shares**”) at a subscription price of HK\$0.3 per Investor C Subscription Share and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (ii) conditional upon the Listing Committee granting approval for the listing of, and permission to deal in, the Investor C Subscription Shares, the allotment and issue of the Investor C Subscription Shares to Bold Elite Limited pursuant to the Investor C Subscription Agreement be and is hereby approved; and
- (iii) any one director of the Company be and is hereby authorised to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, in his discretion consider necessary, desirable or expedient to give effect to the Investor C Subscription Agreement and all the transactions contemplated thereunder (including the allotment and issue of the Investor C Subscription Shares pursuant thereto) and to agree to such variation, amendment or waiver as are, in the opinion of such director of the Company, in the interest of the Company provided that such variation, amendment or waiver shall not be fundamentally different from the terms as provided in the Investor C Subscription Agreement.”

7. **“THAT:**

- (i) conditional on resolutions numbered 1, 2 and 3 having been approved, and subject to such number of agreements contemplated under resolutions numbered 4 to 11 with an aggregate subscription monies amounting to at least HK\$147 million being approved, the conditional subscription agreement dated 16 December 2015 (the “**Investor D Subscription Agreement**”) entered into between the Company and Fount Holdings Limited (a copy of the Investor D Subscription Agreement having been produced to the meeting and marked “G” and initialled by the chairman of the meeting for the purpose of identification) in respect of the subscription of 95,000,000 new shares of HK\$0.01 each in the share capital of the Company (the “**Investor D Subscription Shares**”) at a subscription price of HK\$0.3 per Investor D Subscription Share and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;

- (ii) conditional upon the Listing Committee granting approval for the listing of, and permission to deal in, the Investor D Subscription Shares, the allotment and issue of the Investor D Subscription Shares to Fount Holdings Limited pursuant to the Investor D Subscription Agreement be and is hereby approved; and
- (iii) any one director of the Company be and is hereby authorised to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, in his discretion consider necessary, desirable or expedient to give effect to the Investor D Subscription Agreement and all the transactions contemplated thereunder (including the allotment and issue of the Investor D Subscription Shares pursuant thereto) and to agree to such variation, amendment or waiver as are, in the opinion of such director of the Company, in the interest of the Company provided that such variation, amendment or waiver shall not be fundamentally different from the terms as provided in the Investor D Subscription Agreement.”

8. **“THAT:**

- (i) conditional on resolutions numbered 1, 2 and 3 having been approved, and subject to such number of agreements contemplated under resolutions numbered 4 to 11 with an aggregate subscription monies amounting to at least HK\$147 million being approved, the conditional subscription agreement dated 16 December 2015 (the “**Investor E Subscription Agreement**”) entered into between the Company and Smart Faith Global Limited (a copy of the Investor E Subscription Agreement having been produced to the meeting and marked “H” and initialled by the chairman of the meeting for the purpose of identification) in respect of the subscription of 85,000,000 new shares of HK\$0.01 each in the share capital of the Company (the “**Investor E Subscription Shares**”) at a subscription price of HK\$0.3 per Investor E Subscription Share and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (ii) conditional upon the Listing Committee granting approval for the listing of, and permission to deal in, the Investor E Subscription Shares, the allotment and issue of the Investor E Subscription Shares to Smart Faith Global Limited pursuant to the Investor E Subscription Agreement be and is hereby approved; and
- (iii) any one director of the Company be and is hereby authorised to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, in his discretion consider necessary, desirable or expedient to give effect to the Investor E Subscription Agreement and all the transactions contemplated thereunder (including the allotment and issue of the Investor E Subscription Shares pursuant thereto) and to agree to such variation, amendment or waiver as are, in the opinion of such director of the Company, in the interest of the Company provided that such variation, amendment or waiver shall not be fundamentally different from the terms as provided in the Investor E Subscription Agreement.”

9. **“THAT:**

- (i) conditional on resolutions numbered 1, 2 and 3 having been approved, and subject to such number of agreements contemplated under resolutions numbered 4 to 11 with an aggregate subscription monies amounting to at least HK\$147 million being approved, the conditional subscription agreement dated 16 December 2015 (the “**Investor F Subscription Agreement**”) entered into between the Company and Ms. Cui Sujuan (a copy of the Investor F Subscription Agreement having been produced to the meeting and marked “I” and initialled by the chairman of the meeting for the purpose of identification) in respect of the subscription of 72,000,000 new shares of HK\$0.01 each in the share capital of the Company (the “**Investor F Subscription Shares**”) at a subscription price of HK\$0.3 per Investor F Subscription Share and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (ii) conditional upon the Listing Committee granting approval for the listing of, and permission to deal in, the Investor F Subscription Shares, the allotment and issue of the Investor F Subscription Shares to Ms. Cui Sujuan pursuant to the Investor F Subscription Agreement be and is hereby approved; and
- (iii) any one director of the Company be and is hereby authorised to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, in his discretion consider necessary, desirable or expedient to give effect to the Investor F Subscription Agreement and all the transactions contemplated thereunder (including the allotment and issue of the Investor F Subscription Shares pursuant thereto) and to agree to such variation, amendment or waiver as are, in the opinion of such director of the Company, in the interest of the Company provided that such variation, amendment or waiver shall not be fundamentally different from the terms as provided in the Investor F Subscription Agreement.”

10. **“THAT:**

- (i) conditional on resolutions numbered 1, 2 and 3 having been approved, and subject to such number of agreements contemplated under resolutions numbered 4 to 11 with an aggregate subscription monies amounting to at least HK\$147 million being approved, the conditional subscription agreement dated 16 December 2015 (the “**Investor G Subscription Agreement**”) entered into between the Company and Centure Strategies Holdings Limited (a copy of the Investor G Subscription Agreement having been produced to the meeting and marked “J” and initialled by the chairman of the meeting for the purpose of identification) in respect of the subscription of 67,000,000 new shares of HK\$0.01 each in the share capital of the Company (the “**Investor G Subscription Shares**”) at a subscription price of HK\$0.3 per Investor G Subscription Share and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;

- (ii) conditional upon the Listing Committee granting approval for the listing of, and permission to deal in, the Investor G Subscription Shares, the allotment and issue of the Investor G Subscription Shares to Centure Strategies Holdings Limited pursuant to the Investor G Subscription Agreement be and is hereby approved; and
- (iii) any one director of the Company be and is hereby authorised to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, in his discretion consider necessary, desirable or expedient to give effect to the Investor G Subscription Agreement and all the transactions contemplated thereunder (including the allotment and issue of the Investor G Subscription Shares pursuant thereto) and to agree to such variation, amendment or waiver as are, in the opinion of such director of the Company, in the interest of the Company provided that such variation, amendment or waiver shall not be fundamentally different from the terms as provided in the Investor G Subscription Agreement.”

11. **“THAT:**

- (i) conditional on resolutions numbered 1, 2 and 3 having been approved, and subject to such number of agreements contemplated under resolutions numbered 4 to 11 with an aggregate subscription monies amounting to at least HK\$147 million being approved, the conditional subscription agreement dated 16 December 2015 (the **“Investor H Subscription Agreement”**) entered into between the Company and Come Fortune International Co., Ltd. (a copy of the Investor H Subscription Agreement having been produced to the meeting and marked “K” and initialled by the chairman of the meeting for the purpose of identification) in respect of the subscription of 57,000,000 new shares of HK\$0.01 each in the share capital of the Company (the **“Investor H Subscription Shares”**) at a subscription price of HK\$0.3 per Investor H Subscription Share and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (ii) conditional upon the Listing Committee granting approval for the listing of, and permission to deal in, the Investor H Subscription Shares, the allotment and issue of the Investor H Subscription Shares to Come Fortune International Co., Ltd. pursuant to the Investor H Subscription Agreement be and is hereby approved; and

(iii) any one director of the Company be and is hereby authorised to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, in his discretion consider necessary, desirable or expedient to give effect to the Investor H Subscription Agreement and all the transactions contemplated thereunder (including the allotment and issue of the Investor H Subscription Shares pursuant thereto) and to agree to such variation, amendment or waiver as are, in the opinion of such director of the Company, in the interest of the Company provided that such variation, amendment or waiver shall not be fundamentally different from the terms as provided in the Investor H Subscription Agreement.”

By Order of the Board
Vision Fame International Holding Limited
Chau Chit
Chairman

Hong Kong, 15 January 2016

Executive Directors:

Mr. Chau Chit (*Chairman*)
Mr. Hu Baoyue (*Acting Chief Executive Officer*)
Mr. Kwan Ngai Kit

Independent non-executive Directors:

Mr. Tam Tak Kei Raymond
Mr. Wong Kai Tung Simon
Mr. Wong Wai Kwan

Non-executive Director:

Mr. Chen Guobao

Notes:

1. Any member of the Company entitled to attend and vote at the EGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the EGM. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorized to sign the same.
3. To be valid, the instrument appointing a proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any), under which it is signed or a certified copy of such power or authority shall be delivered to the Company's branch share registrar in Hong Kong, Union Registrars Limited at A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the EGM or adjourned meeting at which the person named in the instrument proposes to vote.

4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the EGM or any adjournment thereof in cases where the EGM was originally held within 12 months from such date.
5. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the EGM if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
6. Where there are joint holders of any share, any one of such joint holder may vote either in person or by proxy in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders be present at the EGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
7. The register of members of the Company will be closed from Monday, 1 February 2016 to Tuesday, 2 February 2016 (both dates inclusive) during which period no transfer of shares will be registered. In order to attend and vote at the EGM, all transfer of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited at A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong for registration no later than 4:00 p.m. on Friday, 29 January 2016.
8. A form of proxy for use at the EGM is enclosed.
9. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the EGM, the meeting will be postponed. The Company will post an announcement on the websites of the Company at www.visionfame.com and The Stock Exchange of Hong Kong Limited at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting.