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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)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

TECHNICAL COOPERATION AGREEMENT IN RELATION TO THE ESTABLISHMENT OF A JOINT ENGINEERING LABORATORY FOR RESEARCH AND APPLICATIONS OF GRAPHENE WITH THE NATIONAL CENTER FOR NANOSCIENCE AND TECHNOLOGY OF CHINA* (國家納米科學中心)

This is a voluntary announcement made by the Board of the Company in relation to the update of business development of the Group.

ENTERING INTO OF THE TECHNICAL COOPERATION AGREEMENT

The Board is pleased to announce that on 22 February 2016, the Company has entered into a technical cooperation agreement with NCNTC in respect of the establishment of The Joint Engineering Laboratory for Research and Applications of Graphene for a term of 3 years from 1 March 2016.

Purpose

The parties shall jointly establish The Joint Engineering Laboratory for Research and Applications of Graphene, primarily focusing on research and development of (a) setting enterprise standards for the graphene outputs; (b) the applications of graphene in lithium batteries; and (c) the applications of graphene in polymer composites, including coatings.

Operations of the Joint Engineering Laboratory for Research and Applications of Graphene

The Company and NCNTC shall jointly establish and operate the Joint Engineering Laboratory for Research and Applications of Graphene as the long term technical cooperation platform between the parties. The Company shall be responsible for the operation fees, other than the remunerations of the industry experts of the NCNTC, of the Joint Engineering Laboratory for Research and Applications of Graphene and NCNTC shall be responsible to assign its industry experts to lead The Joint Engineering Laboratory for Research and Applications of Graphene.

Intellectual property

The intellectual property right of any new developments/technique jointly developed by the Joint Engineering Laboratory for Research and Applications of Graphene during the term of the Technical Cooperation Agreement shall be jointly-owned by the parties.

REASONS AND BENEFITS FOR ENTERING INTO THE TECHNICAL COOPERATION AGREEMENT

As impressed by the positive results of the due diligence on the effectiveness and commercial practicability of the Group's production methodology carried out by NCNTC, NCNTC has indicated interests in aligning the Group in setting up an advanced graphene-focused scientific laboratory to conduct broader and more sophisticated research on the features, applications of graphene. The Group considers the cooperation with NCNTC could (a) help the Company set the enterprise standards of graphene outputs; (b) earn a quick standing for the Group in the fast-evolving yet competitive graphene field; (c) the Group's own graphene production could be complemented by the findings of the Joint Engineering Laboratory for Research and Applications of Graphene; and (d) it could motivate more scholars or scientists to delve into studies in graphene that could help further unveil the industrial and commercial value of graphene in a wider scope, and subsequently promote the use of the Group's graphene among more intermediates, which benefits the industry and also the Group in long run.

The Directors (including the independent non-executive Directors) consider that the terms of the Technical Cooperation Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole, and that the Technical Cooperation Agreement lays a foundation for the future research and development of graphene applications.

INFORMATION ON NCNTC

NCNTC is a comprehensive state research institute co-founded by Chinese Academy of Sciences and Ministry of Education with primary research directions in broad scope of nanoscience and has a specialised professional team in research on the applicability of graphene. NCNTC was officially founded on 31 December 2003, with Chinese Academy of Sciences, Peking University and Tsinghua University as its initiators and co-founders. NCNTC has 6 research offices, 2 laboratories and 19 coordination laboratories in which basic and applied researches in nanoscience have been positioned as the main research directions. The main research areas consist of system integration technology of nanostructure, standardisation of nanotechnology and manufacture of nanoscale materials, research on biology effect and safety of nanostructure, related fundamental research on nanofabrication, significant manufacture of nanostructure and key analysis technology. Its objective is to build a public technological platform and research base for nanoscience, which is featured with state-of-the-art equipment.

LISTING RULES IMPLICATIONS

The applicable percentage ratios in respect of the Acquisition are less than 5%. This announcement is made by the Company on a voluntary basis.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors
“Company”	Vision Fame International Holding Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Joint Engineering Laboratory for Research and Applications of Graphene”	A Joint Engineering Laboratory for Research and Applications of Graphene to be established by the Company under its wholly-owned subsidiary of the Company in the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“NCNTC”	The National Center for Nanoscience and Technology of China* (國家納米科學中心)
“PRC”	the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Technical Cooperation Agreement”

the cooperation agreement dated 22 February 2016 entered into among the Company and NCNTC in relation to the establishment of the Joint Engineering Laboratory for Research and Applications of Graphene

“%”

per cent

* *for identification purpose only*

By Order of the Board
Vision Fame International Holding Limited
CHAU CHIT
Chairman

Hong Kong, 22 February 2016

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Chau Chit, Mr. Hu Baoyue and Mr. Kwan Ngai Kit; one non-executive director, Mr. Chen Guobao; and three independent non-executive directors, namely Mr. Tam Tak Kei Raymond, Mr. Wong Kai Tung Simon and Mr. Wong Wai Kwan.