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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)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders of the Company and potential investors that based on the preliminary assessment of the latest available unaudited consolidated management accounts of the Group, the Group is expected to turn into a net loss for the Relevant Period as compared to the net profit for the six months ended 30 September 2016.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Vision Fame International Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (the “**SFO**”) (Chapter 571 of the Laws of Hong Kong).

The Board of Directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that based on the preliminary assessment of the latest available unaudited consolidated management accounts of the Group, the Group will record a net loss for the six months ended 30 September 2017 (the “**Relevant Period**”) as compared to the net profit for the six months ended 30 September 2016. Such loss was mainly due to the following factors:

- (i) the increase in the consultancy and research fee paid for and the depreciation of plant and machinery used in the development of the graphene downstream applications during the Relevant Period;
- (ii) the fluctuation in the currency Renminbi (“**RMB**”) for which the Group recorded realised and unrealised gain of HKD5,372,000 as it depreciated against Hong Kong dollar (“**HKD**”) during the six months ended 30 September 2016, but realised and unrealised loss of HKD522,000 as the RMB appreciated against HKD in the Relevant Period; and

(iii) the recognition of an impairment loss of HKD3,383,000 on the investment in unlisted equity investments (represented a joint venture company established in the People's Republic of China and classified as available for sales investment carried at cost), due to the termination of the cooperation between the Group and the other investors in the development of graphene downstream applications in the joint venture company.

The Company is in the process of finalising the interim results of the Group for the Relevant Period with its auditors. The information contained in this announcement is only based on preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group for the Relevant Period, which are subject to adjustments as appropriate and further review by the Company and its auditors.

The Shareholders and potential investors are advised to read carefully the interim results announcement of the Group for the Relevant Period for further details, which is expected to be announced by the end of November 2017.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Vision Fame International Holding Limited
Chau Chit
Co-Chairman and Chief Executive Officer

Hong Kong, 17 November 2017

As at the date of this announcement, the Board comprises of three executive Directors, namely Mr. Chau Chit, Mr. Dai Jialong and Mr. Xie Xiaotao; and three independent non-executive Directors, namely Mr. Tam Tak Kei Raymond, Mr. Wong Kai Tung Simon and Mr. Wong Wai Kwan.