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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Vision Fame International Holding Limited (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)**

**GENERAL MANDATES  
TO ISSUE NEW SHARES AND TO REPURCHASE SHARES,  
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (the “AGM”) of Vision Fame International Holding Limited (the “Company”) to be held at Suites 903–905, 9/F., Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong on Tuesday, 23 September 2014 at 10:00 a.m.. or any adjournment thereof is set out on pages 14 to 18 of this circular. A form of proxy is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Union Registrars Limited at 18/F, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof, should you so wish.

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company to be held at Suites 903–905, 9/F., Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong on Tuesday, 23 September 2014 at 10:00 a.m. or any adjournment thereof;
“AGM Notice”	the notice convening the AGM set out on pages 14 to 18 of this circular;
“Articles of Association”	the articles of association of the Company as amended from time to time;
“Associate(s)”	has the same meaning as defined in the Listing Rules;
“Board”	the board of Directors;
“Company”	Vision Fame International Holding Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange;
“Companies Law”	The Companies Law, Cap. 22 (Law 3 of 1961 as consolidated and revised) of the Cayman Islands;
“Connected Person(s)”	has the same meaning as defined in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of resolution approving this mandate;
“Latest Practicable Date”	19 August 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

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## DEFINITIONS

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“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the resolution approving this mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary shares of HK\$0.01 each in the capital of the Company;
“Share Option Scheme”	the share options scheme of the Company adopted by the Company on 19 December 2011;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission as amended from time to time; and
“%”	per cent.

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**LETTER FROM THE BOARD**

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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)**

*Executive Directors*

Wang Zhijun (*Chairman*)

Gavin Xing (*Chief Executive Officer*)

Hu Baoyue

*Independent non-executive Directors*

Chiu Sai Chuen Nicholas *BBS, MBE, JP*

Tam Tak Kei Raymond

Wong Kai Tung Simon

*Registered Office*

Clifton House

75 Fort Street

P.O. Box 1350

Grand Cayman, KY1-1108

Cayman Islands

*Principal place of business*

*in Hong Kong*

Suite 02, 19th Floor, CCB Tower

No. 3 Connaught Road Central

Central, Hong Kong

22 August 2014

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES**

**TO ISSUE NEW SHARES AND TO REPURCHASE SHARES,**

**EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,**

**RE-ELECTION OF RETIRING DIRECTORS**

**AND**

**NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to: (i) provide you with information regarding certain resolutions to be put forward at the AGM including details of the proposed Issue Mandate, the proposed Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii) set out an explanatory statement regarding the Repurchase Mandate; (iii) provide you with details of the proposed re-election of retiring Directors; and (iv) give you notice of the AGM.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Ordinary resolutions will be proposed at the AGM to give to the Directors new general mandates:

- (i) to allot, issue and otherwise deal with new Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed resolution at the AGM; and
- (ii) to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed resolution at the AGM.

In addition, a separate ordinary resolution will also be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM).

The above mandates, unless revoked or varied by way of the ordinary resolution of the Shareholders in general meeting, will expire at the conclusion of next annual general meeting of the Company.

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

As at the Latest Practicable Date, a total of 300,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company will be allowed to issue a maximum of 60,000,000 Shares representing 20% of the aggregate nominal amount of the share capital of the Company as at the date of the AGM.

An explanatory statement containing information regarding the Repurchase Mandate is set out in Appendix I to this circular.

### RE-ELECTION OF RETIRING DIRECTORS

By virtue of Article 108(a) of the Articles of Association, Mr. Wang Zhijun and Mr. Hu Baoyue shall retire by rotation and, being eligible, offer themselves for re-election, at the AGM.

By virtue of Article 112 of the Articles of Association, the Directors namely Mr. Gavin Xing and Mr. Wong Kai Tung Simon shall retire and, being eligible, offer themselves for re-election, at the AGM.

Each of the independent non-executive Directors has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Company is of the view that all independent non-executive Directors meet the independence guidelines set out in Rule 3.13 of the Listing Rules. The Board considers that Mr. Wong Kai Tung Simon has satisfactorily discharged his duty since his appointment and believes his re-appointment as independent non-executive Director at the AGM would contribute to the corporate governance matters of the Group.

The particulars of the Directors proposed to be re-elected are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Suites 903–905, 9/F., Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong on Tuesday, 23 September 2014 at 10:00 a.m. is set out on pages 14 to 18 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

### ACTIONS TO BE TAKEN

You will find enclosed a form of proxy for use at the AGM. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Union Registrars Limited at 18/F, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

### VOTING BY POLL AT THE AGM

Pursuant to Article 72 of the Articles of Association and the requirement of Rule 13.39 of the Listing Rules, every resolution submitted to the AGM shall be determined by voting by poll except where the chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hand.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 19 September 2014 to Tuesday, 23 September 2014 (both dates inclusive) during which period no transfer of Shares will be registered. In order to attend and vote at the AGM, 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 18/F, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong for registration no later than 4:00 p.m. on Thursday, 18 September 2014.

### RECOMMENDATION

The Directors consider that the resolutions set out in the AGM Notice including the grant of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and the re-election of retiring Directors are in the interests of the Company and the Shareholders. Accordingly, the Directors recommend Shareholders to vote in favour of all resolutions as set out in the AGM Notice.

Your attention is also drawn to the additional information set out in Appendix I and Appendix II to this circular.

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

This appendix serves as an explanatory statement as required under the Listing Rules to provide the requisite information to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

### **1. LISTING RULES FOR REPURCHASE OF SHARES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares must be approved by shareholders in advance by an ordinary resolution at a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

### **2. FUNDING AND IMPACT OF REPURCHASES**

Any repurchase of the Shares under the Repurchase Mandate will be financed from the funds legally available for such purpose in accordance with the memorandum and articles of association of the Company, the Listing Rules and the applicable laws of the Cayman Islands.

Under the laws of the Cayman Islands, repurchases by the Company may only be made out of profits of the Company or out of proceeds of a fresh issue of Shares made for the purpose, or, if so authorized by the Articles of Association and subject to the provisions of the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of the Company's profits or share premium account, or, if so authorized by the Articles of Association and subject to the provisions of the Companies Law, out of the Company's capital.

The Directors consider that the exercise of the Repurchase Mandate in full will not have a material adverse impact on the working capital or the gearing level of the Company. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing position of the Company (as compared with the position as at 31 March 2014, being the date of the Company's latest audited consolidated financial statements) which in the opinion of the Directors are from time to time appropriate for the Company. The number of the Shares to be repurchased on any occasion and the price and other terms upon which the same are purchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

### **3. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 300,000,000 Shares.

As at the Latest Practicable Date, there was no outstanding share option granted under the Share Option Scheme.



Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 30,000,000 Shares, representing 10% of the aggregate nominal value of Shares of the Company in issue. The above mandate will expire on the earliest of: (i) the conclusion of the next annual general meeting of the Company; or (ii) the date by which the next annual general meeting of the Company is required to be held by law or the Articles of Association; or (iii) the date upon which the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

#### 4. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

#### 5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Cayman Islands and the memorandum and articles of association of the Company.

#### 6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as that term defined in the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, so far as the Directors are aware, the shareholding of the Director and substantial Shareholders are as follows:

<b>Name of Shareholders</b>	<b>Number of Shares held (Note 1)</b>	<b>Approximate percentage of shareholding as at the Latest Practicable Date</b>	<b>Approximate percentage of shareholding if Repurchase Mandate is exercised in full</b>
Grand Silver Group Limited (Note 2)	225,000,000 (L)	75%	83.3%
Wang Zhijun (Note 2)	225,000,000 (L)	75%	83.3%
Guan Hongyan (Note 3)	225,000,000 (L)	75%	83.3%

*Notes:*

1. The letter “L” denotes the person’s long position in such securities.
2. Mr. Wang Zhijun, the executive Director, is the ultimate beneficial owner and the sole director of Grand Silver Group Limited. By virtue of the SFO, Mr. Wang Zhijun is deemed to be interested in the 225,000,000 Shares held by Grand Silver Group Limited.
3. Ms. Guan Hongyan is the spouse of Mr. Wang Zhijun and accordingly is deemed to be interested in the Shares beneficially owned by Mr. Wang Zhijun in his capacity and through his controlled corporation, Grand Silver Group Limited, under the SFO.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands.

The Directors will not exercise the power to repurchase the Shares if it will cause further concentration of the shareholding of the Company, unless the repurchase of Shares will not cause insufficient public float of the Company.

The Directors will not propose to repurchase Shares as would, in the circumstances, result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

## **7. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS**

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective associates has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company. No connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

## **8. SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company (whether on the Stock Exchange) during the six months preceding the Latest Practicable Date.

**9. SHARE PRICE**

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve calendar months and up to the Latest Practicable Date were as follows:

	<b>Shares</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2013</b>		
July	1.68	1.40
August	1.64	1.35
September	1.57	1.46
October	2.98	1.49
November	2.81	2.05
December	2.35	1.78
<b>2014</b>		
January	3.00	1.92
February	2.94	2.20
March	3.85	2.70
April	3.70	2.74
May	3.19	2.49
June	3.08	1.56
July	2.12	1.61
August (up to the Latest Practicable Date)	2.30	1.89

The particulars of the Directors who are subject to re-election at the AGM and which are required to be disclosed by the Listing Rules are set out below:

### EXECUTIVE DIRECTORS

**Mr. Wang Zhijun (“Mr. Wang”)**, aged 42, was appointed as executive Director on 2 May 2013. Mr. Wang is also the chairman of the Board, the chairman of the nomination committee and a member of the remuneration committee of the Company. Mr. Wang has been a businessman for over ten years, and currently has investment in a company incorporated in Singapore which is engaged in international trading of nonferrous metals.

As at the Latest Practicable Date, Mr. Wang owns the entire issued share capital of Grand Silver Group Limited, which holds 225,000,000 Shares, representing approximately 75% of the issued share capital of the Company. Save as disclosed, Mr. Wang does not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company or its associated corporation.

Mr. Wang has entered into a Director’s service agreement with the Company as the executive Director for a term for 3 years commencing from 9 September 2013, which may be terminated by either the Company or Mr. Wang by giving six months’ written notice or otherwise in accordance with the terms of the Director’s service agreement. Under the service agreement entered into between the Company and Mr. Wang, Mr. Wang is entitled to an annual remuneration of HK\$1,800,000, which was determined having considered his experience, duties and responsibilities and the prevailing market rate of companies of comparable size and similar operations.

**Mr. Gavin Xing (“Mr. Xing”)**, aged 42, was appointed as executive Director and chief executive officer of the Company on 10 September 2013. Mr. Xing is also the director of certain subsidiaries of the Company. Mr. Xing graduated from Royal Melbourne Institute of Technology with a Bachelor degree in Accounting and Economics in 1995. He received a Graduate Diploma in Applied Finance and Investment from Security Institute of Australia in 1998 and a Master degree in Applied Finance from Macquarie University in 1999. Mr. Gavin Xing has over 16 years of experience in investment banking and financing field with strong infrastructure, natural resources and commodities background. He held a number of sales, origination and structuring positions within Global Market Division at Deutsche Bank AG Asia during the past 6 years from 2007 to 2013. These positions include Director — Principal Finance (Hong Kong office), Head of Commodities Structuring, China (Beijing office) and Head of Origination — Commodities, Asia (Singapore office). He was also a Director of Project/Infrastructure Finance with HSBC Asia and Vice President of Structured Finance for Sumitomo Mitsui Banking Corporation during 2001 to 2007 in Hong Kong and Singapore. Prior to that, Mr. Gavin Xing worked at the investment banking division at Deutsche Bank AG and ANZ in Melbourne, Australia between 1996 to 2000 with a focus on infrastructure investment and financing.

As at the Latest Practicable Date, Mr. Xing does not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company or its associated corporation.

Mr. Xing has entered into a Director's service agreement with the Company as the executive Director for a term of 3 years commencing from 10 September 2013, which may be terminated by either the Company or Mr. Xing by giving six months' written notice or otherwise in accordance with the terms of the Director's service agreement. Under the service agreement entered into between the Company and Mr. Xing, Mr. Xing is entitled to an monthly remuneration of HK\$100,000, which was determined having considered his experience, duties and responsibilities and the prevailing market rate of companies of comparable size and similar operations.

**Mr. Hu Baoyue ("Mr. Hu")**, aged 49, was appointed as executive Director on 2 May 2013. Mr. Hu is also both a member of the nomination committee and the remuneration committee of the Company. Mr. Hu is one of the authorised representatives of the Company. Mr. Hu is also the director of Silver Sky Worldwide Holdings Limited (銀天環球控股有限公司), a subsidiary of the Company. Mr. Hu holds a Master of Business Administration Degree from The Hong Kong Polytechnic University, and is a certified public accountant in the People's Republic of China. Mr. Hu is currently an independent director of Shenzhen Jufei Optoelectronics Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 300303). Mr. Hu worked in Hunan Yunjin Group Co., Ltd. (湖南雲錦集團股份有限公司) from September 2009 to September 2012 as a vice president, financial controller, and secretary to its board of directors.

As at the Latest Practicable Date, Mr. Hu does not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company or its associated corporation.

Mr. Hu has entered into a Director's service agreement with the Company as the executive Director for a term of 3 years commencing from 9 September 2013, which may be terminated by either the Company or Mr. Hu by giving six months' written notice or otherwise in accordance with the terms of the Director's service agreement. Under the service agreement entered into between the Company and Mr. Hu, Mr. Hu is entitled to an annual remuneration of HK\$1,020,000, which was determined having considered his experience, duties and responsibilities and the prevailing market rate of companies of comparable size and similar operations.

Save as disclosed above, (i) Mr. Wang, Mr. Xing and Mr. Hu have not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) they have not held any other positions in the Group; and (iii) they do not have any relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

Save as disclosed above, there is no other matter about Mr. Wang, Mr. Xing and Mr. Hu which are required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules or needs to be brought to the attention of the Shareholders.

## INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Wong Kai Tung Simon (“Mr. Wong”)**, aged 46, was appointed as independent non-executive Director on 12 November 2013. Mr. Wong is also the chairman of the remuneration committee and a member of the audit committee and nomination committee of the Company. Mr. Wong is the Founder and Partner of Tawau Capital Partners Limited, a company principally engaged in private equity/venture capital investments, management consultancy and financial advisory.

Mr. Wong is an experienced banker and has over 20 years’ experience in the corporate and investment banking sector in Asia with Deutsche Bank AG, Hong Kong Branch, DBS Bank Limited, Hong Kong Branch, and Daiwa Securities SMBC Hong Kong Limited, where he was responsible for investment banking services in the Greater China Region. Mr. Wong is currently an independent non-executive Director of GR Properties Limited (formerly known as Buildmore International Limited) (Stock Code: 108). From September 2011 to September 2012, he was the General Manager of Mergers and Acquisitions Department and the Head of Investor Relations of Brightoil Petroleum (Holdings) Limited (Stock Code: 933), a company listed on the Main Board of the Stock Exchange, where he gained corporate finance, mergers and acquisitions and investor relations experience from a listed company perspective.

Mr. Wong received an Executive MBA degree from Tsinghua University (Beijing, China) in 2013, Mr. Wong has also participated in the Young Managers Programme held at INSEAD (Fontainebleau, France) in 1998. Mr. Wong received a Bachelor of Arts degree and a Graduate Diploma in Management Consulting and Change from The University of Hong Kong in 1990 and 2008, respectively.

Mr. Wong is a Certified Management Consultant (CMC), awarded by the Institute of Management Consultants Hong Kong (IMCHK).

As at the Latest Practicable Date, Mr. Wong does not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company or its associated corporation.

Mr. Wong has entered into a Director’s service agreement with the Company as an independent non-executive Director for a term of 3 years commencing from 12 November 2013, which may be terminated by either the Company or Mr. Wong by giving six months written notice or otherwise in accordance with the terms of the Director’s service agreement. Under the service agreement entered into between the Company and Mr. Wong, Mr. Wong is entitled to an annual remuneration of HK\$150,000, which was determined having considered the experience, duties and responsibilities of Mr. Wong and the prevailing market rate of companies of comparable size and similar operation.

Save as disclosed above, (i) Mr. Wong has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) he has not held any other positions in the Group; and (iii) he does not have any relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

Save as disclosed above, there is no other matter about Mr. Wong which are required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules or needs to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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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 IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Vision Fame International Holding Limited (the “Company”) will be held at Suites 903–905, 9/F., Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong on Tuesday, 23 September 2014 at 10:00 a.m., for considering and, if thought fit, passing, with or without amendments, the following resolutions which will be proposed, as ordinary resolutions of the Company:

#### ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements of the Company and its subsidiaries for the year ended 31 March 2014 and the reports of the directors and auditor of the Company.
2.
  - (a) To re-elect Mr. Wang Zhijun as an executive director of the Company.
  - (b) To re-elect Mr. Gavin Xing as an executive director of the Company.
  - (c) To re-elect Mr. Hu Baoyue as an executive director of the Company.
  - (d) To re-elect Mr. Wong Kai Tung Simon as an independent non-executive director of the Company.
3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
4. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and authorise the board of directors of the Company to fix their remuneration.
5. **“THAT:**
  - (A) subject to paragraph (C) of this resolution below, pursuant to The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”), the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
  - (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;



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## NOTICE OF ANNUAL GENERAL MEETING

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(C) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the exercise of any options granted under the share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to subscribe for shares in the Company or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue on the day of passing this resolution and the said approval shall be limited accordingly; and

(D) for the purposes of this resolution:

“**Relevant Period**” means the period from the time of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

6. “**THAT:**

(A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the capital of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Listing Rules, be and is hereby, generally and unconditionally approved;

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- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the aggregate nominal amount of share capital of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the time of passing this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

“**Relevant Period**” means the period from the time of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

7. “**THAT** conditional upon the passing of ordinary resolutions nos. 5 and 6 in this notice convening the AGM, the aggregate nominal amount of the share capital of the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution no. 6 shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with the said ordinary resolution no. 5 above.”

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

Hong Kong, 22 August 2014

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### *Executive Directors*

Mr. Wang Zhijun (*Chairman*)  
Mr. Gavin Xing (*Chief Executive Officer*)  
Mr. Hu Baoyue

### *Independent non-executive Directors*

Mr. Chiu Sai Chuen Nicholas *BBS, MBE, JP*  
Mr. Tam Tak Kei Raymond  
Mr. Wong Kai Tung Simon

### **Notes:**

1. Any member of the Company entitled to attend and vote at the AGM 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 AGM. 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 18/F, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM 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 AGM or any adjournment thereof in cases where the AGM 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 AGM 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 AGM, 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 Friday, 19 September 2014 to Tuesday, 23 September 2014 (both dates inclusive) during which period no transfer of shares will be registered. In order to attend and vote at the AGM, all transfer of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share

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registrar in Hong Kong, Union Registrars Limited at 18/F, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong for registration no later than 4:00 p.m. on Thursday, 18 September 2014.

8. Please refer to Appendix II to the circular of the Company dated 22 August 2014 for the details of the retiring Directors subject to re-election at the AGM.
9. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against the ordinary resolution no. 6 as set out in this notice is enclosed.
10. A form of proxy for use at the AGM is enclosed.