

**VISION FAME INTERNATIONAL HOLDING LTD:
THERE MUST BE MORE TO THIS THAN MEETS THE EYE**

The announcement of April 19, 2013, that Mr Wang Zhi Jun (), via his private company, domiciled in the **British Virgin Islands (BVI)**, is the new ‘owner’ of 75 percent of the Issued and Fully Paid-Up Share Capital of Vision Fame International Holding Ltd () (Code: 1315, Main Board, The Stock Exchange of Hongkong Ltd) could raise eyebrows in some quarters.

Vision Fame was listed on the premier equity market of the Hongkong Special Administrative Region (HKSAR) of the People’s Republic of China (PRC) on January 18, 2012, and, 15 months after that historic event, there was a takeover bid by Grand Silver Group Ltd – Mr Wang Zhi Jun’s BVI company – for the entire Issued Share Capital of the Company, pursuant to The Hongkong Takeover Code, Rule 26.10.

That takeover bid must have come as a total surprise to many a loyal minority shareholder of Vision Fame, but one recalls an even earlier event: Within five months of the Company’s listing on The Stock Exchange of Hongkong Ltd, Management delivered the first shock to its newly acquired shareholders.

On June 13, 2012, the Company announced that following:

‘This announcement is made by Vision Fame International Holding Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

‘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 management consolidated accounts of the Group, the Group is expected to record a significant decrease in profit for the year ended 31 March 2012 as compared to the profit for the same corresponding period in 2011 as disclosed in the prospectus of the Company dated 30 December 2011 mainly due to the fact that: (i) a number of sizable projects across all three business segments were substantially completed in 2010 to early 2011 and (ii) the progress of several newly-awarded projects during the year under review were still at an early stage such that revenue was not substantially reflected in the year ended 31 March 2012.

‘The information contained in this announcement is only based on the preliminary assessment of the latest draft management accounts of the Group and the information currently available to the Board. As at the date of this announcement, the Group’s consolidated results for the year ended 31 March 2012 have not yet been finalised, and are subject to audit by the Company’s independent external auditors and, if required, necessary adjustments. Detailed financial information and performance of the Group for the year ended 31 March 2012 will be disclosed when annual results for the year ended 31 March 2012 is announced, which is expected to be published before 30 June 2012.

‘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
Mr. Wong Law Fai
Chairman'

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