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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)**

### **CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement of Vision Fame International Holding Limited (the “**Company**”) dated 16 November 2018 in relation to inside information (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

The Board would like to clarify that the second paragraph of the Announcement should be deleted in its entirety and replaced with the following paragraph:

“The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that, on 15 November 2018, the auditor of the Company, Ernst & Young (the “**Auditor**”) informed the Company that additional time is required to complete procedures on Wuxi Taike Nano New Material Co. Ltd\* (無錫泰科納米新材料有限公司) (“**Wuxi Taike**”), a wholly foreign-owned subsidiary of the Company in the People’s Republic of China (the “**PRC**”) due to failure to obtain a confirmation from a bank which Wuxi Taike maintains its account. The Board of the Company has designated the supervisor of Wuxi Taike to conduct an investigation and attended on 16 November 2018 to the bank which Wuxi Taike maintains its account for the purpose of ascertaining the financial position and records of Wuxi Taike. The preliminary findings of the supervisor of Wuxi Taike revealed that on 23 August 2018, Wuxi Taike pledged the bank deposit of Wuxi Taike in the sum of RMB100 million (the “**Secured Deposits**”) under deposit pledge contracts (the “**Deposit Pledge Contracts**”) to guarantee the indebtedness of Jiangyin Youjia Pearlescent Mica Co., Ltd\* (江陰市友佳珠光雲母有限公司) (“**Jiangyin Youjia**”), a company established in the PRC, for the opening bank acceptance bill contracts (《開立銀行承兌匯票合同》) (the “**Opening Bank Acceptance Bill Contracts**”) entered into between Jiangyin Youjia and a PRC bank (the “**Pledgee Bank**”) to obtain credit facilities of up to an aggregate amount of RMB100 million (the “**Credit Facilities**”) for a period from 17 August 2018 to 17 August 2019. As of the date of the Opening Bank Acceptance Bill Contracts, the legal representative of Jiangyin Youjia was Mr. Dai Jialong, a former executive Director of the Company and a then substantial shareholder of the Company holding approximately 12.17% of the issued share capital of the Company (Mr. Dai Jialong is not a shareholder of the Company as at the date of this announcement). To the best knowledge of the Directors, the Board has not approved or was not informed of the Deposit Pledge Contracts entered into by Wuxi Taike and the relevant transactions.”

Save for the above clarification, all other information in the Announcement remain unchanged.

By order of the Board  
**Vision Fame International Holding Limited**  
**Chau Chit**  
*Chairman and Chief Executive Officer*

Hong Kong, 19 November 2018

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Chau Chit 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.*

*\* For identification purpose only*