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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)

DELAY IN PUBLICATION OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2018 AND SUSPENSION OF TRADING

This announcement is made by Vision Fame International Holding Limited (the “**Company**” which together with its subsidiaries, the “**Group**”) pursuant to Rule 13.49(6) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcements of the Company dated 16 November 2018 and 19 November 2018 (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context otherwise stated.

DELAY IN PUBLICATION OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2018

Pursuant to Rule 13.49(6) of the Listing Rules, the Company is required to publish its preliminary results in respect of first half of each financial year not later than two months after the end of that period of six months. As such, the Company shall publish the preliminary results for the six months ended 30 September 2018 (the “**2018 Interim Results**”) no later than 30 November 2018.

The Board of the Company wishes to announce that since the Investigation is in process, the Company will delay the publication of the 2018 Interim Results and the publication is expected to be made in January 2019 subject to the progress of the forensic review conducted by the Forensic Team (as defined below). The Board acknowledges that the delay in publishing the 2018 Interim Results constitutes a non-compliance with Rule 13.49(6) of the Listing Rules.

UPDATE INFORMATION

The Board would like to update the progress of the Investigation as the following:

1. On 28 November 2018, the audit committee of the Company, consisting of three independent non-executive Directors, has appointed an independent forensic accounting expert, PricewaterhouseCoopers Management Consulting (Shanghai) Limited (the “**Forensic Team**”), to conduct the forensic review with objectives to identify how the Deposit Pledge Contracts were entered into, who was involved and/or has knowledge of the matter; and to verify the status of Wuxi Taike’s other major assets, including machinery and trade receivables; and where possible, to identify any potential unrecorded contingent liabilities and/or undisclosed related party transactions;
2. the Company has recently confirmed the existence of other major assets of Wuxi Taike, i.e. trade receivable and machinery;
3. the Company is in the process of changing the executive director and legal representative of Wuxi Taike who was the same person; and
4. the Company is seeking PRC legal opinions, on the appropriate legal actions to be taken by the Company at this stage.

SUSPENSION OF TRADING

As a result of the delay in publication of the 2018 Interim Results and at the request of the Company, trading in its shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 3 December 2018 pending the publication of the 2018 Interim Results.

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

Hong Kong, 30 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.