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## **Vision Fame International Holding Limited**

### **允升國際控股有限公司**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 1315)**

## **UPDATE ON PROGRESS OF RESUMPTION**

This announcement is made by Vision Fame International Holding Limited (the “**Company**”) pursuant to Rule 13.24A of the Listing Rules.

Reference is made to the announcements of the Company dated 16, 19 and 30 November 2018, 9 and 24 January 2019, 8 March 2019, 6 June 2019, 13 June 2019, 23 August 2019, 3 September 2019, 3 December 2019, 6 January 2020, 20 January 2020 and 22 January 2020 (the “**Prior Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Prior Announcements unless the context requires otherwise.

### **RECENT DEVELOPMENT**

The Board would like to update the Shareholders as follows:

1. On 6 January 2020, the Company published the preliminary unaudited consolidated financial information of the Group for the year ended 31 March 2019 based on the draft management accounts of the Group;
2. On 20 and 22 January 2020, the Company published announcements in relation to the disposal of the Target Company (the “**Disposal**”) which indirectly wholly-owns Wuxi Taike, and the related shareholder’s loan, at an aggregate consideration of RMB8,000,001 to an independent third party. Completion of the Disposal had already taken place on 28 February 2020; and
3. The Board is in the process of finalizing the report of the Forensic Review and the internal control review report. The Company will publish an announcement to update the Shareholders in respect of, among other things, the results of the Forensic Review and the internal control review in due course.

## **UPDATE ON BUSINESS OPERATIONS OF THE GROUP**

The Group is engaged principally in (i) provision of building construction services, property maintenance services, alterations, renovation, upgrading and fitting-out works services; and (ii) trading of materials.

The Group has continued its normal business operations for other business segments.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 3 December 2018. Trading in the Shares will remain suspended until further notice.

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

Hong Kong, 6 March 2020

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