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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)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

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 profit for the year ended 31 March 2021 as compared to a loss for the year ended 31 March 2020.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Vision Fame International Holding Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (the “SFO”) (Chapter 571 of the Laws of Hong Kong).

The board of directors (“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 profit for the year ended 31 March 2021 as compared to a loss for the year ended 31 March 2020. The main reason of turning into profit is mainly attributable to the increase in other income, gains and losses of approximately HK\$25.9 million.

The Company is in the process of finalising the annual results of the Group for the year ended 31 March 2021. The information contained in this announcement is only based on a preliminary assessment of the latest draft management accounts of the Group and the information currently available to the Board and is not based on any financial figures or information which have been audited or reviewed by the Company’s auditor and the Company’s audit committee. Further adjustments and finalisation the Group’s annual results for the year ended 31 March 2021 may be required.

Detailed financial information and performance of the Group for the year ended 31 March 2021 will be disclosed in the Company's annual results announcement for the year ended 31 March 2021, which is expected to be published by the end of June 2021.

Reference is made to the announcement of the Company dated 9 March 2021 (the "Inside Information Announcement") in relation to, among other things, the demand by Mr. Wong Law Fai for repayment of the total amount owed by Wan Chung Construction Company Limited, an indirect wholly-owned subsidiary of the Company, to Mr. Wong Law Fai in the sum of HK\$201,152,177 together with the interest thereon under two loan agreements both dated 1 December 2013 and an advance agreement dated 30 October 2016, all made between Mr. Wong Law Fai as lender and Wan Chung Construction Company Limited as borrower. Shareholders and potential investors of the Company should read the Inside Information Announcement together with this announcement in assessing the financial condition of the Company.

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
Chau Chit
Chairman and Chief Executive Officer

Hong Kong, 11 June 2021

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Chau Chit, and Mr. Zhu Xiaodong; and three independent non-executive Directors, namely Mr. Tam Tak Kei Raymond, Dr. Wong Lee Ping and Mr. Wong Wai Kwan.