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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)

RESULTS OF THE VALID ACCEPTANCES OF THE RIGHTS SHARES AND NUMBER OF UNSUBSCRIBED RIGHTS SHARES AND NQS UNSOLD RIGHTS SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS PURSUANT TO THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY FOUR (4) EXISTING SHARES AT HK\$0.02 PER RIGHTS SHARE

Reference is made to the prospectus of Vision Fame International Holding Limited (the “**Company**”) dated 7 July 2021 in relation to the Rights Issue of the Company on the basis of one (1) Rights Share for every four (4) Shares held on the Record Date at the Subscription Price of HK\$0.02 per Rights Share (the “**Prospectus**”). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Prospectus.

RESULTS OF THE VALID ACCEPTANCES OF THE RIGHTS SHARES

The Board announces that as at 4:00 p.m. on Wednesday, 21 July 2021, being the latest time for acceptance of the Rights Shares, a total of 25 valid acceptances for a total of 799,283,139 Rights Shares (including 150,000,000 Rights Shares subscribed by Mega Start pursuant to the terms of the Undertaking), representing approximately 53.29% of the total number of Rights Shares available for subscription under the Rights Issue. There will be 6 fractional Rights Shares arisen from the Rights Issue and the Company will not provisionally allot fractions of the Rights Shares. Accordingly, the Rights Issue was undersubscribed by 700,716,855 Rights Shares, representing approximately 46.71% of the total number of Rights Shares available for subscription under the Rights Issue.

As at the Record Date, there were no Non-Qualifying Shareholders and the number of the NQS Unsold Rights Shares was nil.

Based on the above results of valid acceptances, the total number of Unsubscribed Rights Shares under the Compensatory Arrangements shall be 700,716,855 Rights Shares.

THE COMPENSATORY ARRANGEMENTS

The Company has made arrangements described in Rule 7.21(1)(b) of the Listing Rules to dispose of 700,716,855 Unsubscribed Rights Shares by offering such Unsubscribed Rights Shares to independent places for the benefit of the Shareholders to whom they were offered by way of the Rights Issue as there were no excess application arrangements in relation to the Rights Issue.

The Company appointed and entered into the Placing Agreement with the Placing Agent to place the Unsubscribed Rights Shares to independent places on a best effort basis. Any premium over, the aggregate amount of (i) the Subscription Price for those Rights Shares; and (ii) the expenses of the Placing Agent (including any other related expenses/fees), that is realised will be paid to the No Action Shareholders on a pro-rata basis.

The Placing Agent will procure, on a best effort basis, between Tuesday, 27 July 2021 and, in any event by not later than 6:00 p.m., on Thursday, 29 July 2021, acquirers for all (or as many as possible) of those Unsubscribed Rights Shares.

Any Unsubscribed Rights Shares that are not placed after completion of the Placing Arrangement will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

Net Gain (if any) will be paid (without interest) on pro-rata basis (on the basis of all Unsubscribed Rights Shares) to the No Action Shareholders (but rounded down to the nearest cent) as set out below:

- A. where the nil-paid Rights Shares are, at the time they lapse, represented by a Provisional Allotment Letter, to the people whose names and addresses appeared on the Provisional Allotment Letter (unless those people are covered by (C) below);
- B. where the nil-paid Rights Shares are, at the time they lapse, registered in the name of HKSCC Nominees, to the beneficial holders (via their respective CCASS participants) as the holders of those nil-paid Rights Shares in CCASS (unless those people are covered by (C) below); and
- C. if the Rights Issue is extended to the Overseas Shareholders and where an entitlement to the Rights Shares was not taken up by such Overseas Shareholders, to those Overseas Shareholders.

It is proposed that Net Gain to any of the No Action Shareholders mentioned in “A” to “C” of HK\$100 or more will be paid to them in Hong Kong dollars only and the Company will retain individual amounts of less than HK\$100 for its own benefit. Shareholders are reminded that Net Gain may or may not be realised, and accordingly the No Action Shareholders may or may not receive any Net Gain.

An announcement of the results of the Rights Issue, including the results of the placing of the Unsubscribed Rights Shares, is expected to be published on the websites of the Stock Exchange and the Company on Tuesday, 3 August 2021.

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

Hong Kong, 26 July 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.