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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 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 (the “**Prospectus**”) and the announcement of the Company dated 26 July 2021 in relation to, among other things, the Rights Issue. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Prospectus.

### **RESULTS OF THE RIGHTS ISSUE AND THE COMPENSATORY ARRANGEMENTS**

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 and applications had been received for a total of 799,283,139 Rights Shares, representing approximately 53.29% of the total number of Rights Shares available for subscription under the Rights Issue, which comprise 649,283,139 Rights Shares validly applied for by the Shareholders (other than Mega Start) and 150,000,000 Rights Shares validly applied for by Mega Start. The size of the Rights Issue was reduced as there were 6 fractional Rights Shares arisen from the Rights Issue and the Company decided not to provisionally allot fractions of the Rights Shares.

Accordingly, the remaining Rights Shares comprise 700,716,855 Unsubscribed Rights Shares, representing approximately 46.71% of the total number of Rights Shares available for subscription under the Rights Issue, had then been subject to placing by the Placing Agent under the Compensatory Arrangements, which took place between Tuesday, 27 July 2021 and Thursday, 29 July 2021.

700,716,855 Unsubscribed Rights Shares (the “**Placing Shares**”), representing approximately 46.71% of the total number of Rights Shares available for subscription under the Rights Issue, have been successfully placed by the Placing Agent to not less than six placees at the placing price of HK\$0.02 per Rights Share, which is the same as the Subscription Price. Therefore, there is no Net Gain available to be distributed to the No Action Shareholders under the Compensatory Arrangements.

To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, (i) each of the placees and where appropriate, their respective ultimate beneficial owners, is independent of and not a connected person of the Company; and (ii) none of the placees has become a substantial shareholder of the Company (as defined under the Listing Rules) upon completion of the placing of the Placing Shares.

Based on the subscription results of the Rights Issue and the placing results of the Compensatory Arrangements, the Rights Shares to be allotted and issued amounted to 1,499,999,994 Rights Shares, representing 100% of the total number of Rights Shares offered for subscription under the Rights Issue.

## **THE RIGHTS ISSUE AND THE PLACING BECOMING UNCONDITIONAL**

All conditions with respect to the Rights Issue and the Placing set out in the Prospectus have been fulfilled and the Rights Issue and the Placing became unconditional at 4:00 p.m. on Friday, 30 July 2021.

## **USE OF PROCEEDS**

The estimated maximum net proceeds from the Rights Issue (after deducting the expenses) are approximately HK\$28.5 million. The Company intends to apply the net proceeds from the Rights Issue as to:

- (i) approximately HK\$21.4 million for partial payment of the redemption amount of the Convertible Bond; and
- (ii) approximately HK\$7.1 million for general working capital including but not limited to salaries and benefits, rental and utilities, other general and administrative expenses, for the Group in the 12 months following the completion of the Rights Issue.

## EFFECT OF THE RIGHTS ISSUE ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after completion of the Rights Issue are as follow:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of issued Shares</i>	<i>%</i>	<i>Number of issued Shares</i>	<i>%</i>
<b>Substantial Shareholder</b>				
Mega Start ( <i>Note 1</i> )	600,000,000	10.00	750,000,000	10.00
Million Creation Holdings Limited ( <i>Note 2</i> )	710,000,000	11.83	887,500,000	11.83
<b>Director</b>				
Mr. WONG Wai Kwan ( <i>Note 3</i> )	5,000,000	0.08	6,250,000	0.08
<b>Public Shareholders (including independent placees)</b>				
	<u>4,685,000,000</u>	<u>78.08</u>	<u>5,856,249,994</u>	<u>78.08</u>
<b>Total</b>	<u><u>6,000,000,000</u></u>	<u><u>100.0%</u></u>	<u><u>7,499,999,994</u></u>	<u><u>100.0</u></u>

*Notes:*

- (1) Mr. Chau is the ultimate beneficial owner of Mega Start. By virtue of the SFO, Mr. Chau is deemed to be interested in the Shares held by Mega Start.
- (2) Based on the information available to the Company, Million Creation Holdings Limited is interested in 710,000,000 Shares. On 2 July 2021, Double Energy Limited purchased all the issued shares of Million Creation Holdings Limited. Double Energy Limited is wholly-owned by Mr. Zhu Kai.
- (3) Mr. Wong Wai Kwan is an independent non-executive Director.
- (4) Certain percentage figures included in the above table have been subject to rounding adjustments.

## DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES

Share certificates in respect of valid acceptances of the Rights Shares under the PALs and the Placing Shares are expected to be despatched to those entitled thereto by ordinary post to their respective registered addresses at their own risks on Wednesday, 4 August 2021.

## **COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES**

Dealings in the fully-paid Rights Shares and the Placing Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 5 August 2021.

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

Hong Kong, 3 August 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.*