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VISION VALUE HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 862)

**RESULTS OF THE EGM
AND
ADJUSTMENT TO OPTIONS**

Poll results of the EGM held on 27 May 2010

The Board is pleased to announce that the resolutions approving the refreshment of the Existing General Mandate and the Share Subdivision were duly passed by the Independent Shareholders and the Shareholders respectively by way of poll at the EGM held on 27 May 2010.

Adjustments to Options

Pursuant to the terms of the Share Option Scheme and the Listing Rules as supplemented by the supplementary guidance on the interpretation of Rule 17.03 of the Listing Rules issued by the Stock Exchange on 5 September 2005, adjustments will be made to the exercise price of and the number of Shares issuable upon exercise of the subscription rights attaching to the outstanding options under the Share Option Scheme as a result of the Share Subdivision which will become effective from 28 May 2010.

Reference is made to the circular (the "Circular") issued by the Company on 10 May 2010 in relation to the proposed refreshment of the Existing General Mandate and the Share Subdivision. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

Poll results of the EGM held on 27 May 2010

The Board is pleased to announce that the resolutions approving the refreshment of the Existing General Mandate and the Share Subdivision were duly passed by the Independent Shareholders and the Shareholders respectively by way of poll at the EGM held on 27 May 2010. Tricor Abacus Limited, the branch share registrar and transfer office of the Company in Hong Kong, had acted as the scrutineer at the EGM for the purpose of vote taking. The results of the voting are as follows:

Ordinary resolutions		Number of Shares represented by votes (approximate %)	
		For	Against
1.	To approve the refreshment of the Existing General Mandate	42,982,600 (99.93%)	28,140 (0.07%)
2.	To approve the Share Subdivision	98,366,146 (100%)	Nil

As at the date of the EGM, the total number of Shares in issue is 140,960,069. The total number of Shares entitling the Independent Shareholders to attend and vote for or against the proposed resolution 1 is 85,604,663. As stated in the Circular, Mr. Lo and his associates holding approximately 39.27% shareholding in the Company were required to, and did, abstain from voting on the proposed resolution approving the refreshment of the Existing General Mandate at the EGM. The total number of Shares entitling the Shareholders to attend and vote for or against the proposed resolution 2 is 140,960,069. There were no Shareholders who were required to abstain from voting on proposed resolution 2.

Adjustments of Share Options

Pursuant to the terms of the Share Option Scheme and the Listing Rules as supplemented by the supplementary guidance on the interpretation of Rule 17.03 of the Listing Rules issued by the Stock Exchange on 5 September 2005 (the “Supplemental Guidance”), adjustments (the “Adjustments”) will be made to the exercise price of and the number of Shares issuable upon exercise of the subscription rights attaching to the outstanding options (the “Options”) under the Share Option Scheme as a result of the Share Subdivision which will become effective from 28 May 2010, in the following manner:-

Date of grant	Before the Share Subdivision being effective		Immediate after the Share Subdivision being effective	
	Original exercise price per Share (HK\$)	Original number of Shares subject to Options	Adjusted exercise price per Share (HK\$)	Adjusted number of Shares subject to Options
28/1/2005	1.260	78,000	0.126	780,000
13/4/2010	4.000	6,200,000	0.400	62,000,000
Total number of Options outstanding		6,278,000		62,780,000

The independent financial adviser of the Company, Somerley Limited, has reviewed and confirmed in writing that the Adjustments are in accordance with the terms of the Share Option Scheme and are in compliance with the requirements set out in Rule 17.03 of the Listing Rules and the Supplemental Guidance issued by the Stock Exchange.

Save and except the Adjustments, there is no alteration to the rights of the holders of the Options

By Order of the Board
Vision Value Holdings Limited
Tang Chi Kei
Company Secretary

Hong Kong, 27 May 2010.

As at the date hereof, the Board comprises five Directors, of which Mr. Lo Lin Shing, Simon and Mr. Ho Hau Chong, Norman are executive Directors, Mr. Lau Wai Piu, Mr. Tsui Hing Chuen, William *JP*, and Mr. Lee Kee Wai, Frank are independent non-executive Directors.