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## **VISION VALUES HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 862)

### **CONTINUING CONNECTED TRANSACTION**

#### **RENEWAL OF LEASE AGREEMENT**

Reference is made to the announcement of the Company dated 30 December 2010 in relation to the Renewal of Lease Agreement dated 30 December 2010 entered into between Glory Key as lessor and PRC Co as lessee for the renewal of the Lease Agreement for another period of 12 months from 1 January 2011 to 31 December 2011 on the same terms and conditions of the Lease Agreement.

Reference is made to the announcement of the Company dated 30 December 2010 in relation to the Renewal of Lease Agreement dated 30 December 2010 entered into between Glory Key as lessor and PRC Co as lessee for the renewal of the Lease Agreement for another period of 12 months from 1 January 2011 to 31 December 2011 on the same terms and conditions of the Lease Agreement.

#### **REASONS FOR ENTERING INTO THE RENEWAL OF LEASE AGREEMENT**

The Group is principally engaged in the provision of network solutions, project services, aircraft leasing and property investment.

Pursuant to the Lease Agreement, PRC Co will bear the owner's costs relating to the Aircraft on behalf of Glory Key and such owner's costs include crew salaries, repairs and maintenance and other administrative expenses. The Renewal of Lease Agreement will provide a steady income to the Group. As such, the Directors consider that the Renewal of Lease Agreement and its terms which are on normal commercial terms, are fair and reasonable and in the interests of the Group and its Shareholders as a whole.

PRC Co is beneficially owned as to 43% by Mr. Lo, the chairman of the Board, an executive Director and the controlling Shareholder (holding approximately 39.3% of the entire issued share capital of the Company as at the date of this announcement), as such, Mr. Lo has abstained from voting on the Board resolution approving the Renewal of Lease Agreement.

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

Hong Kong, 3 January 2011

*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.*