

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities.

VISION VALUES HOLDINGS LIMITED
遠見控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 862)

ANNOUNCEMENT
FURTHER UPDATE ON THE SUBSCRIPTIONS
AND
RESUMPTION OF TRADING

References are made to (i) the announcement of Vision Values Holdings Limited (the “**Company**”) dated 24 June 2015 in relation to the trading halt in the shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 9:06 a.m. on 24 June 2015; (ii) the announcement dated 30 June 2015 relating to the update on the developments of the Company (the “**First Announcement**”) and the announcement dated 10 July 2015 relating to certain clarification on the First Announcement; (iii) the announcement dated 11 August 2015 relating to, among other things, the proposed subscription of new Shares by certain subscribers (the “**August Announcement**”); and (iv) the Company’s announcement dated 7 September 2015 in relation to the update on the latest developments of the Company.

Capitalised terms used herein shall have the same meaning as those defined in the August Announcement unless stated otherwise.

FURTHER UPDATE ON THE SUBSCRIPTIONS

As disclosed in the August Announcement, the Company entered into the Subscriptions on 11 August 2015 with the subscribers, being (i) PICC (stock code: 1339.hk); (ii) PQ Investment (subject to obtaining requisite approvals in the People's Republic of China, will be owned as to 50% by PICC P&C (stock code: 2328.hk) and 50% by Qifei, a wholly-owned subsidiary of Qihoo 360 Technology Co. Limited (stock code: QIHU), prior to completion of the P&P Subscription Agreement); and (iii) Pearl Charm. Details of the Subscriptions were set out in the August Announcement. Based on the current structure of the Subscriptions, the net proceeds from the Subscriptions would be applied towards technology integration and an extension of the existing information technology business of the Group into platform operations and applications markets such as the businesses of Internet rural finance and Internet of vehicles respectively. However, the aforesaid intended use of proceeds may subject to change should the structure of the Subscriptions be revised. As also mentioned in the August Announcement, the Stock Exchange has identified as an issue that the Company may become a cash company for the purpose of Rule 14.82 of the Listing Rules upon completion of the Subscriptions, such that unless such issue is resolved, the Company will not be regarded as suitable for listing and trading in the Company's securities will be suspended upon completion of the Subscriptions.

In this regard, the Listing Department of the Stock Exchange issued a decision letter dated 16 October 2015 to the effect that, among other things, based on the structure and the terms of the Subscriptions, (i) the Company will become a cash company for the purpose of Rule 14.82 of the Listing Rules upon completion of the Subscriptions and trading in the Company's securities will be suspended upon completion of the Subscriptions; and (ii) it would be inappropriate to grant the listing approval for the new Shares to be issued upon completion of the Subscriptions (the "**Decision**").

Completion of each of the Subscriptions is subject to a number of conditions precedent including but not limited to the granting of the listing of, and permission to deal in, the relevant Subscription Shares by the Listing Committee of the Stock Exchange. In view of the Decision, it is envisaged that the said condition precedent would not be fulfilled as at the date of this announcement. In this regard, the Board is carefully and seriously considering the bases of the Decision, its implication on the Subscriptions, the rights and positions of and options available to the Company, including but not limited to submit a revised structure of the Subscriptions which may involve, among other things, a reduction in subscription proceeds, and the proposal of other measures to alleviate the Stock Exchange's concern regarding the cash company issue, and/or the right to seek a review of the Decision pursuant to Rule 2B.06(1) of the Listing Rules. The Company will make further announcement if and when there is any material development in accordance with the Listing Rules and the Takeovers Code.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange had been halted with effect from 9:06 a.m. on Wednesday, 24 June 2015. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on Wednesday, 28 October 2015.

WARNING

In addition to the cash company issue, the Subscriptions and the transactions contemplated thereunder and the Distribution In Specie are subject to the fulfilment or waiver (as the case may be) of a number of conditions precedent respectively, including, among other things, approval by independent Shareholders at an extraordinary general meeting of the Company of the Subscriptions, the Distribution In Specie and the Whitewash Waiver, and the grant of the Whitewash Waiver by the SFC. As such, the Subscriptions and the transactions contemplated thereunder and the Distribution In Specie may or may not proceed.

Shareholders and potential investors of the Company are therefore advised to refer to further announcement(s) of the Company regarding any material developments and/or the Subscription Announcement for full details regarding the P&P Subscription Agreement, the PC Subscription Agreement, the Distribution In Specie and the Whitewash Waiver. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Vision Values Holdings Limited
Lo Lin Shing, Simon
Chairman

Hong Kong, 27 October 2015

As at the date of this announcement, the Board comprises two executive directors namely Mr. Lo Lin Shing, Simon and Mr. Ho Hau Chong, Norman and three independent non-executive directors namely Mr. Tsui Hing Chuen, William JP, Mr. Lau Wai Piu and Mr. Lee Kee Wai, Frank.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.