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If you have sold or transferred all your shares in Vision Values Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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VISION VALUES HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 862)

PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS, GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

A letter from the Board is set out on pages 3 to 5 of this circular.

A notice convening the AGM to be held at 22nd Floor, United Centre, 95 Queensway, Hong Kong on Monday, 26 November 2012 at 11:30 a.m. is set out on pages 11 to 14 of this circular. Whether or not you are able to attend the meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish.

19 October 2012

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
Introduction	3
Re-election of retiring Directors	4
General Mandates	4
Notice of AGM	5
Voting by Poll	5
Responsibility Statement	5
Recommendation	5
General	5
APPENDIX I — PARTICULARS OF RETIRING DIRECTORS STANDING FOR RE-ELECTION	6
APPENDIX II — EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE	8
NOTICE OF ANNUAL GENERAL MEETING	11

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be held at 22nd Floor, United Centre, 95 Queensway, Hong Kong on Monday, 26 November 2012 at 11:30 a.m.
“Articles”	the articles of association of the Company as amended from time to time
“associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Company”	Vision Values Holdings Limited (stock code: 862), a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandates”	the Issue Mandate and the Repurchase Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares in the manner as set out in the ordinary resolution numbered 4 of the Notice of AGM
“Latest Practicable Date”	15 October 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice of AGM”	the notice convening the AGM as set out on pages 11 to 14 of this circular
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares in the manner as set out in the ordinary resolution numbered 5 of the Notice of AGM
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Share Capital”	the issued ordinary share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD

VISION VALUES HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 862)

Executive Directors:

Mr. Lo Lin Shing, Simon (*Chairman*)
Mr. Ho Hau Chong, Norman

Independent Non-executive Directors:

Mr. Tsui Hing Chuen, William *JP*
Mr. Lee Kee Wai, Frank
Mr. Lau Wai Piu

Registered office:

P.O. Box 309, Uglund House
South Church Street
George Town, Grand Cayman
Cayman Islands
British West Indies

*Head office and principal place of
business in Hong Kong:*

Unit 309, 3rd Floor
Fook Hong Industrial Building
19 Sheung Yuet Road
Kowloon Bay
Hong Kong

19 October 2012

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give the Shareholders details of the following proposals which, together with other ordinary business, will be proposed at the AGM for consideration and, where appropriate, approval of the Shareholders:

- (i) re-election of retiring Directors; and
- (ii) grant of the General Mandates.

The Notice of AGM is set out on pages 11 to 14 of this circular.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

At the forthcoming AGM, Mr. Lo Lin Shing, Simon and Mr. Lau Wai Piu shall retire from office in accordance with Article 116 of the Articles and being eligible, offer themselves for re-election. Pursuant to Rule 13.74 of the Listing Rules, brief biographical and other details of the retiring Directors required under Rule 13.51(2) of the Listing Rules are set out in Appendix I.

GENERAL MANDATES

The current general mandates granted to the Directors to issue and repurchase Shares will expire at the conclusion of the AGM. In order to provide flexibility and discretion to the Directors to issue new Shares and repurchase Shares, ordinary resolutions will be proposed at the AGM to grant to the Directors general mandates authorizing them (i) to exercise the powers of the Company to allot and issue new Shares up to an amount not exceeding 20% of the Share Capital as at the date of the passing of such resolution; (ii) to repurchase Shares not exceeding 10% of the Share Capital as at the date of the passing of such resolution; and (iii) subject to the passing of the ordinary resolutions approving the General Mandates at the AGM, to extend the Issue Mandate by an amount representing the aggregate nominal amount of Shares repurchased by the Company pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, there were 1,410,380,690 Shares in issue. Subject to the passing of the ordinary resolutions to approve the General Mandates at the AGM and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed to issue up to a maximum of 282,076,138 Shares under the Issue Mandate and to repurchase up to a maximum of 141,038,069 Shares under the Repurchase Mandate.

The Directors believe that it is in the interests of the Company and the Shareholders as a whole if the General Mandates are granted at the AGM. The Issue Mandate provides the Directors with flexibility to issue Shares especially in the context of a fund raising exercise in a timely manner or a transaction involving an acquisition by the Group where Shares are to be issued as consideration and which has to be completed speedily. As at the Latest Practicable Date, the Directors had no present intention of any acquisition by the Company nor any present plan for raising capital by issuing new Shares under the proposed Issue Mandate.

The Company at present does not have any plan for repurchases of Shares. Repurchase will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

The Repurchase Mandate can provide more flexibility to the Directors to enhance the net asset value of the Company and/or its earnings per Share. The General Mandates, if approved by the Shareholders at the AGM, will continue until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; and
- (iii) the revocation or variation of such authority by the Shareholders.

LETTER FROM THE BOARD

An explanatory statement providing all the requisite information concerning the Repurchase Mandate required under the Listing Rules is set out in the Appendix II to this circular.

NOTICE OF AGM

The Notice of AGM is set out on pages 11 to 14 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so desire.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of such meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM will therefore put all resolutions to be proposed at the AGM to be voted by way of poll. An announcement on the results of the vote by poll will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules. None of the Shareholders is required to abstain from voting on the resolutions to be proposed at the AGM pursuant to the Listing Rules and/or the Articles.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the proposals described in this circular are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of all the proposed resolutions at the AGM.

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully
For and on behalf of the Board
Lo Lin Shing, Simon
Chairman

The biographical and other details of the retiring Directors standing for re-election at the AGM are set out below:

(1) Lo Lin Shing, Simon — executive Director

Mr. Lo, aged 56, joined the Company in March 2000 and is currently an executive Director. Mr. Lo possesses of around 30 years of experience in the financial, securities and futures industries, including many trans-border transactions. He has been a member of Chicago Mercantile Exchange and International Monetary Market (Division of Chicago Mercantile) since 1986. Mr. Lo is also the chairman of Mongolia Energy Corporation Limited (stock code: 276), and the deputy chairman and executive director of International Entertainment Corporation (stock code: 1009), both of which are companies whose shares are listed on the Stock Exchange.

Mr. Lo has not entered into any service contract with the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Lo is entitled to a remuneration of HK\$100,000 per annum, which is determined by reference to his duties and responsibilities with the Company, subject to review by the Board from time to time. Save as aforesaid, Mr. Lo has not had other remuneration such as bonus and other kinds of benefits.

As at the Latest Practicable Date, Mr. Lo (i) was interested in 554,334,060 Shares (780,000 Shares on an individual basis while 553,554,060 Shares represent interest of Moral Glory International Limited, a company wholly-owned by Mr. Lo.), representing approximately 39.30% of the Share Capital; and (ii) held the share options granted by the Company to subscribe for 12,000,000 Shares within the meaning of Part XV of the SFO. Save as disclosed above, as at the Latest Practicable Date, Mr. Lo was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO.

Mr. Lo does not have any relationship with any other Directors, senior management or substantial Shareholders or controlling Shareholders (as respectively defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(2) Lau Wai Piu — independent non-executive Director

Mr. Lau, aged 48, has been an independent non-executive Director since March 2007. Mr. Lau is also the chairman of the audit committee and the remuneration committee of the Company. Mr. Lau has over 20 years of extensive experience in accounting and financial management. Mr. Lau is a member of Hong Kong Institute of Certified Public Accountants and a fellow of The Association of Chartered Certified Accountants.

Mr. Lau is also an independent non-executive director of Mongolia Energy Corporation Limited (stock code: 276), Haitong International Securities Group Limited (stock code: 665) and International Entertainment Corporation (stock code: 1009) respectively, all of which are listed on the Stock Exchange. Save as disclosed above, Mr. Lau did not hold any directorship in any other listed public company in the past three years immediately prior to the Latest Practicable Date.

Mr. Lau has not entered into any service contract with the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Lau is entitled to a remuneration of HK\$120,000 per annum, which is determined by reference to his duties and responsibilities with the Company, subject to review by the Board from time to time. Save as aforesaid, Mr. Lau has not had other remuneration such as bonus and other kinds of benefits.

As at the Latest Practicable Date, Mr. Lau held the share options granted by the Company to subscribe for 5,000,000 shares within the meaning of Part XV of the SFO. Save as disclosed above, as at the Latest Practicable Date, Mr. Lau was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO.

Mr. Lau does not have any relationship with any other Directors, senior management or substantial Shareholders or controlling Shareholders (as respectively defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

APPENDIX II EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

This is an explanatory statement given to the Shareholders relating to proposed resolution granting the Repurchase Mandate to the Directors to be passed by the Shareholders at the AGM.

This explanatory statement contains a summary of the information required pursuant to Rule 10.06(1)(b) of the Listing Rules which is set out as follows:

(1) EXERCISE OF THE REPURCHASE MANDATE

Resolution numbered 5 set out in the Notice of AGM will, if passed, give a general unconditional mandate to the Directors authorising the repurchase by the Company of the issued and fully paid Shares up to a maximum of 10% of the nominal amount of the share capital of the Company as at the date of the AGM. It will be valid until the next annual general meeting unless revoked or varied before such meeting.

Assuming that no further Shares are issued or repurchased after the Latest Practicable Date and before the date of the AGM, there will be 1,410,380,690 Shares in issue and exercise in full of the Repurchase Mandate would result in up to a maximum of 141,038,069 Shares being repurchased by the Company.

(2) REASONS FOR REPURCHASES

The Directors believe that it is in the interests of the Company and its Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

(3) FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the applicable laws of the Cayman Islands, the memorandum of association of the Company and the Articles. The laws of Cayman Islands provide that the amount to be paid in connection with a share repurchase may be paid out of profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase or out of capital, provided the Company can, immediately following such payments, pay its debts as they fall in the ordinary course of business.

There might be a material impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

(4) STATUS OF REPURCHASED SHARES

The Listing Rules provide that the listing of all the Shares repurchased by the Company will automatically be cancelled and the Company must ensure that the corresponding certificates are cancelled and destroyed. Under the Cayman Islands law, the Shares so repurchased will be treated as having been cancelled.

(5) SHARE REPURCHASES

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six (6) months preceding the Latest Practicable Date.

No connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

(6) SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months were as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2011		
October	0.280	0.169
November	0.239	0.120
December	0.220	0.190
2012		
January	0.330	0.220
February	0.330	0.260
March	0.300	0.224
April	0.300	0.240
May	0.290	0.206
June	0.295	0.216
July	0.235	0.210
August	0.260	0.198
September	0.250	0.157
October (up to the Latest Practicable Date)	0.195	0.186

(7) EFFECT OF THE TAKEOVERS CODE

If, as a result of a share repurchase by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, could, depending upon the level of increase in shareholding, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

APPENDIX II EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE
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As at the latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Lo Lin Shing, Simon, chairman and executive Director, by himself and through his wholly-owned subsidiary, Moral Glory International Limited, held approximately 39.30% of the Share Capital. In the event that the Directors exercise in full the Repurchase Mandate, the aggregate shareholding of Mr. Lo Lin Shing, Simon in the Company would increase to approximately 43.67% of the Share Capital. The Directors consider that such increase may give rise to an obligation on the part of Mr. Lo Lin Shing, Simon to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to such an extent that would result in such takeover obligation. Besides, the Directors have no present intention to repurchase Shares to an extent which will result in the number Shares held by the public being reduced to less than 25%.

(8) GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates has any present intention to sell any Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles and the applicable laws of the Cayman Islands.

NOTICE OF ANNUAL GENERAL MEETING

VISION VALUES HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 862)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Vision Values Holdings Limited (the “**Company**”) will be held at 22nd Floor, United Centre, 95 Queensway, Hong Kong on Monday, 26 November 2012 at 11:30 a.m. to transact the following ordinary business:

1. To receive and consider the audited financial statements and the reports of the directors and independent auditor of the Company for the year ended 30 June 2012;
2.
 - (a) To re-elect Mr. Lo Lin Shing, Simon as executive director;
 - (b) To re-elect Mr. Lau Wai Piu as independent non-executive director; and
 - (c) To authorise the board of directors to fix the directors’ remuneration;
3. To re-appoint Messrs. PricewaterhouseCoopers as independent auditor and to authorise the board of directors to fix its remuneration;

and, by way of special business, to consider and, if thought fit, to pass each of the following resolutions, with or without modification, of which resolutions numbered 4, 5 and 6 will be proposed as ordinary resolutions:

ORDINARY RESOLUTIONS

4. “**THAT:**
 - (a) subject to the following provisions of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company, and to make or grant offers, agreements or options (including bonds, notes, warrants, debentures and securities convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including bonds, notes, warrants, debentures and securities convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate nominal amount of share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) an issue of shares pursuant to any existing specific authority, including

NOTICE OF ANNUAL GENERAL MEETING

upon the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any bonds, notes, debentures or securities convertible into shares of the Company; (iii) the exercise of options granted under any share option scheme adopted by the Company; and (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of passing this resolution until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of Cayman Islands to be held; or
- (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company made to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong).”

5. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose (“**Recognised Stock Exchange**”), subject to and in accordance with all applicable laws, rules and regulations and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, or of any other Recognised Stock Exchange and the articles of association of the Company be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate nominal amount of the shares which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the shares in the capital of the Company in issue as at the date of passing this resolution; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of passing this resolution until whichever is the earliest of:
- (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
 - (3) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
6. “**THAT** subject to the passing of resolutions numbered 4 and 5 as set out in the notice convening this meeting (the “**Notice**”), the general mandate granted to the directors of the Company to allot, issue and deal with additional shares of the Company pursuant to resolution numbered 4 set out in the Notice be and is hereby extended by the addition to it of an amount representing the aggregate nominal amount of the shares in the capital of the Company which are repurchased by the Company pursuant to and since the granting to the Company of the general mandate to repurchase shares in accordance with resolution numbered 5 set out in the Notice.”

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

Hong Kong, 19 October 2012

Registered office:
P.O. Box 309
Ugland House
South Church Street
George Town
Grand Cayman
Cayman Islands
British West Indies

*Head office and principal place of
business in Hong Kong:*
Unit 309, 3rd Floor
Fook Hong Industrial Building
19 Sheung Yuet Road
Kowloon Bay
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person(s) as his/her proxy to attend and vote instead of him/her. In the case of a recognised clearing house, it may authorise such person(s) as it thinks fit to act as its representative(s) at the meeting and vote in its stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority must be deposited at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Abacus Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof (as the case may be).
3. Completion and return of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting or any adjournment thereof or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to have been revoked.
4. Where there are joint holders of any share, any one of such holders may vote at the meeting either personally or by proxy in respect of such share as if he/she were solely entitled to vote; but if more than one of such joint holders be present at the meeting in person or by proxy, then the one of such holders whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
5. In accordance with Articles of the Company, Mr. Lo Lin Shing, Simon and Mr. Lau Wai Piu will retire at the meeting and being eligible, offer themselves for re-election. Details of the retiring directors have been set out in the circular of the Company dated 19 October 2012.