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VISION VALUES HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 862)

SECOND SUPPLEMENTAL AGREEMENT IN RELATION TO A MAJOR TRANSACTION - DISPOSAL OF AIRCRAFT

Reference is made to (i) the announcement and circular of Vision Values Holdings Limited (the “**Company**”) dated 12 September 2011 and 13 October 2011 respectively; and (ii) the announcement of the Company dated 29 November 2011 (the “**Announcement**”) in relation to the Disposal. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

THE SECOND SUPPLEMENTAL AGREEMENT

As stated in the Announcement, the Completion is subject to the fulfillment of certain conditions of the Agreement (the “**Conditions**”). As additional time is required for the fulfillment of the Conditions, the Vendor and the Purchaser have entered into a second supplemental agreement on 30 December 2011 to further extend the long stop date for the fulfillment of the Conditions from 31 December 2011 to 31 January 2012 (or such other date as mutually agreed by the Vendor and the Purchaser in writing). Save for the above change, all other terms and conditions of the Agreement remain unchanged and shall continue to be in full force and effect.

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

Hong Kong, 30 December 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.