

If you are in any doubt as to any aspect about this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

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

遠見控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 862)

MAJOR TRANSACTION ACQUISITION OF PROPERTY AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

A letter from the board of directors of Vision Values Holdings Limited is set out on pages 4 to 10 of this circular.

A notice convening the extraordinary general meeting of Vision Values Holdings Limited to be held at 11:00 a.m. on Wednesday, 13 September 2017 at 1804, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong is set out on pages EGM-1 to EGM-2 of this circular. Whether or not you are able to attend the meeting in person, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting (or any adjournment thereof) should you so wish.

18 August 2017

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
APPENDIX I – FINANCIAL INFORMATION OF THE GROUP	I-1
APPENDIX II – UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP	II-1
APPENDIX III – VALUATION REPORT OF THE PROPERTY	III-1
APPENDIX IV – GENERAL INFORMATION	IV-1
NOTICE OF EGM	EGM-1

DEFINITIONS

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

“Acquisition”	the acquisition of the Property by the Purchaser pursuant to the terms and conditions of the Agreement
“Agreement”	the conditional sale and purchase agreement dated 12 July 2017 entered into between the Vendor as vendor and the Purchaser as purchaser in relation to the sale and purchase of the Property subject to the terms and conditions therein, including any amendment or supplement thereto from time to time
“Announcement”	the announcement of the Company dated 12 July 2017 relating to the Acquisition
“Board”	the board of Directors
“Company”	Vision Values Holdings Limited (stock code: 862), a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange
“Completion”	completion of the Acquisition
“connected persons”	has the meaning ascribed to it under the Listing Rules
“Consideration”	the sum of HK\$141,525,000 payable by the Purchaser to the Vendor for the Acquisition
“CPO”	the Conveyancing and Property Ordinance, Chapter 219 of the Laws of Hong Kong
“Deposit”	the initial deposit in the sum of HK\$2,830,500 (equivalent to 2% of the Consideration) paid by the Purchaser to the Vendor’s solicitors as stakeholder upon signing of the Agreement
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of approving the Agreement and the transactions contemplated thereunder, the notice of which is set out on pages EGM-1 to EGM-2 of this circular, or any adjournment thereof

DEFINITIONS

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	person(s) or entity(ies) who/which is(are) independent of the Company and its connected persons
“Jones Lang”	Jones Lang LaSalle Corporate Appraisal and Advisory Limited, a property valuer
“Latest Practicable Date”	15 August 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Property”	19th Floor otherwise known as 15th Floor above the car park podium and two spaces nos. 64 and 65 on 3rd Floor of Fortis Bank Tower, Nos.77, 78-79 Gloucester Road, Hong Kong
“Purchaser”	Golden Union Development Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Regulatory Consent”	all necessary consents authorisations and approvals of any kind (including but not limited to any regulatory authority and the Stock Exchange) required to be obtained by the Purchaser and the Company
“Rights Issue”	the issue of the rights Shares on the basis of one (1) rights Share for every two (2) issued Shares held by the Shareholders, the details of which are set out in the Rights Issue Prospectus
“Rights Issue Prospectus”	the prospectus of the Company dated 6 March 2017 relating to the Rights Issue

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Unutilised Amount”	the estimated remaining unutilised amount of approximately HK\$14.7 million originally allocated for the strengthening of the Group’s investment property portfolio as mentioned in the Rights Issue Prospectus
“Vendor”	Pacific International Lines (Hong Kong) Limited, a company incorporated in Hong Kong with limited liability
“%”	per cent

LETTER FROM THE BOARD

VISION VALUES HOLDINGS LIMITED

遠見控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 862)

Executive Directors:

Mr. Lo Lin Shing, Simon
Mr. Ho Hau Chong, Norman

Non-executive Director:

Mr. Lo, Rex Cze Kei

Independent non-executive Directors:

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

Registered office:

P.O. Box 10008
Willow House, Cricket Square
Grand Cayman KY1-1001
Cayman Islands

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

Units 902-03, 9th Floor
Shui Hing Centre
13 Sheung Yuet Road
Kowloon Bay
Hong Kong

18 August 2017

To the Shareholders

Dear Sir or Madam,

**MAJOR TRANSACTION
ACQUISITION OF PROPERTY**

A. INTRODUCTION

Reference is made to the Announcement. On 12 July 2017 (after trading hours), the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Agreement with the Vendor whereby the Vendor agreed to sell and assign and the Purchaser agreed to purchase the Property at the Consideration of HK\$141,525,000 subject to the terms and conditions contained therein.

The purpose of this circular is to provide the Shareholders with, among other things, further details of the Acquisition and the notice convening the EGM.

LETTER FROM THE BOARD

B. THE AGREEMENT

Date: 12 July 2017

Parties:

Vendor: Pacific International Lines (Hong Kong) Limited

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owner(s) are Independent Third Parties.

Purchaser: Golden Union Development Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company.

Property to be acquired

19th Floor otherwise known as 15th Floor above the car park podium and two spaces nos. 64 and 65 on 3rd Floor of Fortis Bank Tower, Nos.77, 78-79 Gloucester Road, Hong Kong. The Property is currently used and occupied by the Vendor and subject to a legal charge which shall be discharged upon Completion.

A valuation of the Property was performed by Jones Lang, an Independent Third Party, which valued the market value of the Property at HK\$142,600,000 as at 30 June 2017. The valuation report of the Property prepared by Jones Lang is set out in Appendix III to this circular.

Consideration

The Consideration for the Acquisition is HK\$141,525,000 which shall be paid by the Purchaser by way of cash in the following manner:

- (i) the Deposit in the sum of HK\$2,830,500 (equivalent to 2% of the Consideration) has been paid to the Vendor's solicitors as stakeholder upon signing of the Agreement, and subject to the fulfillment of the conditions set out below and the balance of the Consideration being sufficient to discharge the legal charge in respect of the Property, the Deposit shall only be released to the Vendor upon Completion; and
- (ii) the balance of the Consideration in the sum of HK\$138,694,500 shall be paid upon Completion.

The Consideration was agreed between the Vendor and the Purchaser after arm's length negotiations, and after taking into account, among other things, the recent market conditions of office property in the area and the preliminary valuation of the Property by Jones Lang.

LETTER FROM THE BOARD

The Consideration will be satisfied by the net proceeds of the Rights Issue.

Conditions

Completion is subject to and conditional upon fulfillment of the following conditions:

- (i) the approval having been obtained from the Shareholders for the entering into, and completion of the transactions contemplated under, the Agreement by the Purchaser at the EGM;
- (ii) the Regulatory Consent having been obtained; and
- (iii) the Vendor having proved, given and shown a good title to the Property in accordance with Sections 13 and 13A of the CPO.

If the above conditions are not fulfilled on or before 9 October 2017 or such later date as the Vendor and the Purchaser may agree in writing, the Agreement shall cease to have any further force and effect and the parties thereto shall forthwith at their respective own costs enter into a cancellation agreement of the Agreement and the Deposit paid shall forthwith be returned to the Purchaser in full (without interest) except that if approval of the Shareholders cannot be obtained at the EGM or if the Regulatory Consent cannot be obtained on or before 9 October 2017 or such later date as the Vendor and the Purchaser may agree in writing, the Deposit will be forfeited to the Vendor as and for agreed liquidated damages, whereupon the parties thereto shall have no further liability against each other.

As at the Latest Practicable Date, none of the conditions set out above had been fulfilled.

Default

If the Purchaser shall fail to complete the purchase of the Property in accordance with the terms and conditions of the Agreement by reason of its sole default (other than due to the Vendor's default or the non-fulfillment of the conditions set out above), the Deposit shall be absolutely forfeited to the Vendor as and for agreed liquidated damages. The Vendor shall be at liberty to rescind the Agreement and to retain the Property or any part thereof or to resell the same as the Vendor may think fit. On resale of the Property, any increase in price realised by any such resale shall belong to the Vendor.

If the Vendor shall for any cause (other than due to the default of the Purchaser or the non-fulfilment of the conditions set out above) fail to complete the sale of the Property in accordance with the terms of the Agreement, then the Deposit and any further sum or sums of money paid thereunder shall forthwith be returned to the Purchaser and the Vendor shall forthwith pay to the Purchaser a sum equivalent to the amount of the Deposit as and for agreed liquidated damages.

LETTER FROM THE BOARD

Nothing contained in the Agreement shall be so construed as to prevent either the Vendor or the Purchaser from bringing an action and obtaining a decree for specific performance of the Agreement either in lieu of the damages or in addition to such damages as the party bringing such action may have sustained by reason of the breach by the other party to the Agreement.

Lease Back

The Property is currently being used and occupied by the Vendor. It is a term of the Agreement that subject to Completion, the Vendor shall lease the Property from the Purchaser who will then be the owner in the principal terms and conditions, among others, as follows:

- (a) for a term of three years commencing from the date immediately after Completion;
- (b) rental amount of the office premises at 19th Floor of the Property: HK\$254,000 per calendar month (exclusive of management fees and rates and other outgoings) payable monthly in advance by the Vendor during the term of the tenancy agreement; and
- (c) rental amount of the car park spaces of the Property: HK\$9,000 per calendar month (inclusive of rates and management fees) payable monthly in advance by the Vendor during the term of the tenancy agreement.

The terms of the tenancy agreement were arrived at after arm's length negotiation between the Vendor and the Purchaser and are normal commercial terms. The monthly rental was determined with reference to the prevailing market rentals of comparable-size offices in the building of which the Property locates.

Completion

Subject to the fulfillment (or waiver, where applicable) of all the conditions set out in the Agreement, Completion is scheduled to take place on or before 12 October 2017 or such later date as the Vendor and the Purchaser may agree in writing.

C. INFORMATION ON THE GROUP, PURCHASER AND THE VENDOR

The Group is principally engaged in the provision of network solutions and project services, property investment, yacht building in Hong Kong and minerals exploration.

The Purchaser is an indirect wholly-owned subsidiary of the Company and its principal activity is investment holding.

To the best knowledge of the Directors, the Vendor is engaged in shipping business.

LETTER FROM THE BOARD

D. REASONS FOR AND BENEFITS OF THE ACQUISITION

As disclosed in the Rights Issue Prospectus, the Group has been interested in the Hong Kong property market, in particular, the office premises sector, and would utilise approximately 75% of the proceeds (approximately HK\$170 million) raised from the Rights Issue for acquiring potential properties to strengthen its property portfolio. Since then, the Group has been looking for a suitable investment and potential target.

The Property is an office premises located at Gloucester Road, which is one of the prime office locations in Hong Kong. It is also a term of the Agreement that, subject to Completion, the Vendor shall lease the Property from the Purchaser immediately after Completion. As such, the Board believes that the Acquisition represents a good investment as immediately after Completion, the Property will generate a steady flow of rental income for the Group.

The Directors are of the view that the terms of the Agreement (including the tenancy agreement in respect of the Property to be entered into between the Vendor as lessee and the Purchaser as lessor upon Completion) are normal commercial terms and fair and reasonable, and the Acquisition is in the interests of the Company and the Shareholders as a whole.

None of the Directors have any material interest in the Acquisition and therefore, none of them had abstained or was required to abstain from voting on the resolution approving the Agreement at the meeting of the Board.

E. CHANGE IN USE OF NET PROCEEDS OF THE RIGHTS ISSUE

As disclosed in the Rights Issue Prospectus, approximately HK\$170 million of the net proceeds from the Rights Issue was intended to be used for acquisition of properties.

After Completion and taking into account the costs and expenses including stamp duty payable in relation to the Acquisition, the estimated remaining balance of the net proceeds of the Rights Issue allocated for property investment will be in the approximate amount of HK\$14.7 million. Such Unutilised Amount may not be sufficient to acquire additional property for the Group's investment purpose, and adhering strictly to the intended use of the net proceeds of the Rights Issue as mentioned in the Rights Issue Prospectus may not be in the interest of the Group in its business developments. As such, subject to Completion, the Unutilised Amount will be re-allocated as general working capital of the Group. The Board considers that such change in the intended use of such net proceeds is in the best interest of the Company and its Shareholders as a whole.

LETTER FROM THE BOARD

F. FINANCIAL EFFECTS OF THE ACQUISITION ON THE GROUP

Upon Completion, the Purchaser will become the registered owner of the Property.

Based on the “Unaudited Pro Forma Financial Information of the Group” as set out in Appendix II to this circular, the investment properties held by the Group is expected to increase by approximately HK\$155.3 million, representing the sum of the Consideration, agency fee, stamp duty and other directly attributable expenditures; the net asset value of the Group is expected to remain unchanged as the increase in investment properties is being offset by the corresponding decrease in cash reserves of the Group.

The Group’s earnings are expected to increase as a result of the Acquisition, after taking into account the monthly aggregate rental income of HK\$263,000 to be derived from the Property.

It should be noted that the above financial effects of the Acquisition are for illustration purpose only. The actual financial effects of the Acquisition on the Group at Completion may be different from the amounts presented in this section and the differences may be significant.

G. LISTING RULES IMPLICATIONS

As certain applicable percentage ratios (as defined under the Listing Rules) calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Acquisition exceed 25% but are less than 100%, the Acquisition constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to reporting, announcement and Shareholders’ approval requirements.

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Acquisition. To the best knowledge of the Directors, no Shareholder is interested in the Acquisition. Accordingly, no Shareholder is required to abstain from voting on the resolution to be proposed at the EGM to approve the Agreement.

H. EGM

A notice convening the EGM to be held at 1804, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Wednesday, 13 September 2017 at 11:00 a.m. is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM in person, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Company’s branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the EGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM should you so wish.

LETTER FROM THE BOARD

I. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 8 September 2017 to Wednesday, 13 September 2017, both dates inclusive. During such period, no transfer of Shares will be registered. For the purposes of ascertaining the Shareholders' entitlement to attend and vote at the EGM, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 7 September 2017.

J. RECOMMENDATION

The Directors are of the view that the terms of the Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the ordinary resolution to be proposed at the EGM to approve the Agreement and the transactions contemplated thereunder.

K. ADDITIONAL INFORMATION

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

Yours faithfully,
By order of the Board
Vision Values Holdings Limited
Tang Chi Kei
Company Secretary

1. THREE-YEAR FINANCIAL INFORMATION

Financial information of the Group for each of the three financial years ended 30 June 2014, 2015 and 2016 and the six months ended 31 December 2016 are disclosed in the following documents which have been published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.visionvalues.com.hk):

- (a) the audited consolidated financial statements included in the annual report of the Company for the year ended 30 June 2014 published on 6 October 2014 (pages 27–82);
- (b) the audited consolidated financial statements included in the annual report of the Company for the year ended 30 June 2015 published on 6 October 2015 (pages 28–82);
- (c) the audited consolidated financial statements included in the annual report of the Company for the year ended 30 June 2016 published on 5 October 2016 (pages 27–80); and
- (d) the unaudited consolidated financial statements included in the announcement of interim results of the Company for the six months ended 31 December 2016 published on 27 February 2017 (the “**Interim Results**”) (pages 1–12).

2. INDEBTEDNESS

As at the close of business on 30 June 2017, being the latest practicable date for the purpose of ascertaining the indebtedness of the Group prior to the printing of this circular, apart from intra-group liabilities and normal trade payables in the ordinary course of business, the Group did not have any outstanding mortgage, charge, debenture or other loan capital, bank overdraft or loan, other similar indebtedness, finance lease or hire purchase commitment, liability under acceptance or acceptable credit, guarantee or any material contingent liability.

3. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors were not aware of any material adverse change in the financial or trading position of the Group since 30 June 2016, the date to which the latest published audited consolidated financial statements of the Group were made up.

4. WORKING CAPITAL

The Directors, after making due and careful enquiries, are of the opinion that after taking into account the present available financial resources of the Group including internally generated funds and the Unutilised Amount, and the financial effects of the Acquisition, the Group has sufficient working capital for its present requirements for at least the next 12 months from the date of this circular.

5. FINANCIAL AND TRADING PROSPECTS

The Group is principally engaged in the provision of network solutions and project services, property investment, yacht construction and trading, and exploration and evaluation of mineral resources.

Network solutions and project services (“NSPS”)

The negative factors stated in the Interim Results affecting the business of NSPS including the economic fundamentals of Hong Kong remain unchanged. Therefore, the management of NSPS expects its business to remain stagnant.

Property investment

The Group acquired two commercial properties in Hong Kong in November 2016 and January 2017 respectively and continues to strengthen its investment property portfolio through the Acquisition which is in line with the reasons for the Rights Issue as stated in the Rights Issue Prospectus. The Acquisition will contribute a stabilized revenue income to the Group immediately after Completion. Looking forward, the Directors believe that the Group will be able to broaden its income base through the rental incomes to be generated from the investment property portfolio.

Exploration and evaluation of mineral resources

The exploration plan for the year of 2017 in respect of the Group’s four exploration licenses in Mongolia had been formulated and exploration teams were mobilized in May 2017. The overall 2017 exploration budget is approximately HK\$21.0 million.

Yacht construction

In respect of yacht construction, the Group anticipated that the first model yacht would be completed by the end of 2017. The Group may conduct an overall review on the yacht construction business after completion of the said first model yacht.

The following is the text of the assurance report received from the Company's reporting accountants, Simon Y.P. Chan & Co., in respect of the Group's unaudited pro forma financial information prepared for the purpose of incorporation in this circular.

INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE COMPILATION OF UNAUDITED PRO FORMA FINANCIAL INFORMATION

To Directors

Vision Values Holdings Limited

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of Vision Values Holdings Limited (the "**Company**") and its subsidiaries (hereinafter collectively referred to as the "**Group**"), which have been prepared by the directors of the Company (the "**Directors**") for illustrative purposes only. The unaudited pro forma financial information consists of the unaudited pro forma consolidated statement of assets and liabilities as at 31 December 2016 and related note as set out on page II-5 of the circular issued by the Company dated 18 August 2017 (the "**Circular**") in connection with the major acquisition of an office property and two car park spaces (the "**Acquisition**"). The applicable criteria on the basis of which the Directors have compiled the unaudited pro forma financial information are described on pages II-1 to II-3 of the Circular.

The unaudited pro forma financial information has been compiled by the Directors to illustrate the impact of the Acquisition on the Group's financial position as at 31 December 2016 as if the Acquisition had taken place at 31 December 2016. As part of this process, information about the Group's financial position has been extracted by the Directors from the Group's consolidated financial statements for the six months ended 31 December 2016, on which no auditor's report or review report has been published and the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group as set out in the prospectus of the Company dated 6 March 2017.

Directors' responsibilities for the Unaudited Pro Forma Financial Information

The Directors are responsible for compiling the unaudited pro forma financial information in accordance with paragraph 4.29 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and with reference to Accounting Guideline 7 "Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars" ("**AG7**") issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**").

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the "Code of Ethics for Professional Accountants" issued by the HKICPA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies Hong Kong Standard on Quality Control 1 “Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements” issued by the HKICPA and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting Accountants’ Responsibilities

Our responsibility is to express an opinion, as required by paragraph 4.29(7) of the Listing Rules, on the unaudited pro forma financial information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the unaudited pro forma financial information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3420 “Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus” issued by the HKICPA. This standard requires that the reporting accountants plan and perform procedures to obtain reasonable assurance about whether the Directors have compiled the unaudited pro forma financial information in accordance with paragraph 4.29 of the Listing Rules and with reference to AG 7 issued by the HKICPA.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the unaudited pro forma financial information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the unaudited pro forma financial information.

The purpose of unaudited pro forma financial information included in an investment circular is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the Group as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the event or transaction at 31 December 2016 would have been as presented.

A reasonable assurance engagement to report on whether the unaudited pro forma financial information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the Directors in the compilation of the unaudited pro forma financial information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient appropriate evidence about whether:

- The related unaudited pro forma adjustments give appropriate effect to those criteria; and
- The unaudited pro forma financial information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountants' judgment, having regard to the reporting accountants' understanding of the nature of the Group, the event or transaction in respect of which the unaudited pro forma financial information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the unaudited pro forma financial information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion:

- a) the unaudited pro forma financial information has been properly compiled on the basis stated;
- b) such basis is consistent with the accounting policies of the Group; and
- c) the adjustments are appropriate for the purposes of the unaudited pro forma financial information as disclosed pursuant to paragraph 4.29(1) of the Listing Rules.

Simon Y.P. Chan & Co.

Certified Public Accountants

Hong Kong

18 August 2017

**INTRODUCTION TO THE UNAUDITED PRO FORMA STATEMENT OF ASSETS
AND LIABILITIES OF THE GROUP**

Capitalised terms used herein shall have the same meanings as those defined in this circular, unless the context requires otherwise.

In connection with the major acquisition of the Property by Golden Union Development Limited, an indirect wholly owned subsidiary of the Company, as Purchaser from Pacific International Lines (Hong Kong) Limited as Vendor, the unaudited pro forma consolidated statement of assets and liabilities of the Company and its subsidiaries (the **“Unaudited Pro Forma Consolidated Statement of Assets and Liabilities”**) has been prepared by the Directors in accordance with Rule 4.29 of the Listing Rules and is solely for the purpose to illustrate the effect of the Acquisition on the Group’s financial position as at 31 December 2016 as if the Acquisition had been completed on 31 December 2016.

The Unaudited Pro Forma Consolidated Statement of Assets and Liabilities is prepared based on the unaudited consolidated statement of financial position of the Group as at 31 December 2016 which has been extracted from the Group’s interim report for the six months ended 31 December 2016 issued on 27 February 2017 and the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group as set out in the prospectus of the Company dated 6 March 2017, and after making pro forma adjustment relating to the Acquisition that is (i) directly attributable to the Acquisition; and (ii) factually supportable as if the Acquisition had been undertaken as at 31 December 2016.

The Unaudited Pro Forma Consolidated Statement of Assets and Liabilities is prepared by the Directors based on the aforesaid historical data after giving effect to the pro forma adjustment described in the accompanying note. Narrative description of the pro forma adjustment of the Acquisition that is (i) directly attributable to the transactions; and (ii) factually supportable, is summarised in the accompanying note.

The Unaudited Pro Forma Consolidated Statement of Assets and Liabilities has been prepared by the Directors based on certain assumptions, estimates and uncertainties for illustrative purposes only and because of its hypothetical nature, it may not give a true picture of the financial position of the Group. Accordingly, the Unaudited Pro Forma Consolidated Statement of Assets and Liabilities does not purport to describe the financial position of the Group that would have been attained had the Acquisition been completed on 31 December 2016, nor to predict the future financial position of the Group.

UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF ASSETS AND
LIABILITIES

	The Group HK\$'000	Unaudited pro forma adjustment HK\$'000		The Group upon Completion HK\$'000
Non-current assets				
Property, plant and equipment	6,031			6,031
Investment properties	92,716	155,300	Note	248,016
Exploration and evaluation assets	53,784			53,784
Goodwill	3,334			3,334
Held-to-maturity financial assets	48,372			48,372
	<u>204,237</u>			<u>359,537</u>
Current assets				
Inventories	37,290			37,290
Trade receivables	7,127			7,127
Prepayments, deposits and other receivables	9,008			9,008
Cash and bank balances	293,759	(155,300)	Note	138,459
	<u>347,184</u>			<u>191,884</u>
Current liabilities				
Trade payables	6,799			6,799
Accrued charges and other payables	6,712			6,712
	<u>13,511</u>			<u>13,511</u>
Net current assets	<u>333,673</u>			<u>178,373</u>
Total assets less current liabilities	<u>537,910</u>			<u>537,910</u>
Non-current liabilities				
Deferred income tax liabilities	1,656			1,656
Non-controlling interest	26,796			26,796
	<u>28,452</u>			<u>28,452</u>
Net assets	<u>509,458</u>			<u>509,458</u>

Note: The adjustment is to reflect the Acquisition at a purchase price of HK\$141,525,000 together with other directly attributable costs of approximately HK\$13,775,000, which comprise stamp duty of approximately HK\$12 million and other expenses of HK\$1.8 million including property agent commission and legal and professional fees relating to the Acquisition. The Property is currently occupied by the Vendor and the Vendor shall lease the Property, as tenant, from the Purchaser, as landlord, for a term of three years commencing immediately from the date after the Completion. No vacant possession of the Property will be delivered to the Group upon Completion until the termination or expiration of the tenancy. The Property is classified as investment property.

The following is the text of a letter and valuation certificate, prepared for the purpose of incorporation in this circular received from Jones Lang LaSalle Corporate Appraisal and Advisory Limited, an independent valuer, in connection with its valuation as at 30 June 2017 of the property interest to be acquired by the Group.



仲量聯行

Jones Lang LaSalle Corporate Appraisal and Advisory Limited
6/F Three Pacific Place 1 Queen's Road East Hong Kong
tel +852 2846 5000 fax +852 2169 6001
Licence No: C-030171

18 August 2017

The Board of Directors
Vision Values Holdings Limited
Unit 902-03, 9th Floor
Shui Hing Centre
13 Sheung Yuet Road
Kowloon Bay
Hong Kong

Dear Sirs,

**RE: 19TH FLOOR (OTHERWISE KNOWN AS 15/F ABOVE THE CAR PARK PODIUM),
SPACE NOS. 64 AND 65 ON 3RD FLOOR, FORTIS BANK TOWER NOS. 77, 78-79
GLOUCESTER ROAD, WAN CHAI, HONG KONG**

In accordance with your instructions to value the property interest to be acquired by Golden Union Development Limited, an indirectly wholly-owned subsidiary of Vision Values Holdings Limited (the “**Company**”, together with its subsidiaries, as the “**Group**”) in Hong Kong, we confirm that we have carried out external inspections, made relevant enquiries and searches and obtained such further information as we consider necessary for the purpose of providing you with our opinion of the market value of the property interest as at 30 June 2017 (the “**valuation date**”).

Our valuation is carried out on a market value basis. Market value is defined as “the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm’s length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion”.

We have valued the property interest by direct comparison approach assuming sale of the property interest in its existing state with the benefit of vacant possession and by making reference to comparable sales transactions as available in the relevant market.

Our valuation has been made on the assumption that the seller sells the property interest in the market without the benefit of a deferred term contract, leaseback, joint venture, management agreement or any similar arrangement, which could serve to affect the value of the property interest.

No allowance has been made in our report for any charge, mortgage or amount owing on any of the property interest valued nor for any expense or taxation which may be incurred in effecting a sale. Unless otherwise stated, it is assumed that the property is free from encumbrances, restrictions and outgoings of an onerous nature, which could affect its value.

In valuing the property interest, we have complied with all requirements contained in Chapter 5 of the Rules Governing the Listing of Securities issued by The Stock Exchange of Hong Kong Limited and the HKIS Valuation Standards published from time to time by the Hong Kong Institute of Surveyors; and we have also complied with requirements contained in the RICS Valuation — Professional Standards published by the Royal Institution of Chartered Surveyors and the International Valuation Standards published by the International Valuation Standards Council.

We have relied to a very considerable extent on the information given by the Group and have accepted advice given to us on such matters as tenure, planning approvals, statutory notices, easements, particulars of occupancy, lettings, and other relevant matters.

We have caused searches to be made at the Hong Kong Land Registry. However, we have not searched the original documents to verify the ownership or to ascertain any amendment.

We have not carried out detailed measurements to verify the correctness of the areas in respect of the property but have assumed that the areas shown on the title documents and official site plans handed to us are correct. All documents and contracts have been used as reference only and all dimensions, measurements and areas are approximations. No on-site measurement has been taken.

We have inspected the exterior and where possible, the interior of the property. However, we have not carried out investigation to determine the suitability of the ground conditions and services for any development thereon. Our valuation has been prepared on the assumption that these aspects are satisfactory. Moreover, no structural survey has been made, but, in the course of our inspection, we did not note any serious defect. We are not, however, able to report whether the property is free of rot, infestation or any other structural defect. No tests were carried out on any of the services.

The site inspection was carried out on 20 July 2017 by Ms. Tracy Yuen. Ms. Tracy Yuen is a probationer of HKIS.

We have had no reason to doubt the truth and accuracy of the information provided to us by the Group. We have also sought confirmation from the Group that no material factors have been omitted from the information supplied. We consider that we have been provided with sufficient information to arrive at an informed view, and we have no reason to suspect that any material information has been withheld.

Unless otherwise stated, all monetary figures stated in this report are in Hong Kong Dollar (HKD).

Our valuation certificate is attached.

Yours faithfully,
for and on behalf of
Jones Lang LaSalle Corporate Appraisal and Advisory Limited
Gilbert C. H. Chan
MRICS MHKIS RPS (GP)
Director

Note: Gilbert C.H. Chan is a Chartered Surveyor who has 22 years' experience in the valuation of properties in Hong Kong and 21 years of property valuation experience worldwide. He has been working with Jones Lang LaSalle Corporate Appraisal and Advisory Limited since 2008.

VALUATION CERTIFICATE

Property interest to be acquired for investment by the Group in Hong Kong

Property	Description and tenure	Particulars of occupancy	Market value in existing state as at 30 June 2017 HKD
19th Floor (otherwise known as 15/F above the car park podium), Space Nos. 64 and 65 on 3rd Floor, Fortis Bank Tower Nos. 77, 78-79 Gloucester Road, Wan Chai, Hong Kong	The property comprises the whole floor of 19th Floor and 2 car parking spaces on 3rd Floor of a 33-storey office building completed in 1982. The property has a saleable area of approximately 5,940 sq.ft. (or 551.84 sq.m.).	As advised, the property was occupied by registered owner (Pacific International Lines (Hong Kong) Limited) for office and car parking purposes as at valuation date.	142,600,000
102/3,100th shares of and in The Remaining Portion of Inland Lot No. 2782	The property is held under Government Lease for a term of 99 years renewable for 99 years commencing from 30 September 1929 subject to payment of an annual Government rent of HKD276 for the lot.		

Notes:

- The subject building is situated on the southern side of Gloucester Road close to the junction with O'Brien Road. The locality is characterized by medium to high-rise commercial buildings of various ages.
- The registered owner of the property is Pacific International Lines (Hong Kong) Limited vide Memorial No. UB7576374 dated 8 September 1998.
- According to the Wan Chai Outline Zoning Plan No. S/H5/27 gazetted on 3 August 2012, the site of the property is zoned as "Commercial".
- Pursuant to the land search record, the property is subject to, inter alia, the following encumbrances:
 - Deed of Mutual Covenant vide Memorial No. UB2398910 dated 7 April 1983; and
 - Legal Charge to secure general banking facilities in favour of Sin Hua Bank Limited vide Memorial No. UB7576375 dated 2 September 1998.
- As advised, Golden Union Development Limited (the "**Purchaser**"), an indirect wholly-owned subsidiary of the Company, entered into a conditional sale and purchase agreement dated 12 July 2017 with Pacific International Lines (Hong Kong) Limited (the "**Vendor**") to acquire the property at a consideration of HKD141,525,000. Subject to the fulfillment (or waiver, where applicable) of all the conditions set out in the said agreement, completion of the acquisition is scheduled to take place on or before 12 October 2017 or such later date as the Vendor and the Purchaser may agree in writing.

6. Our valuation has been made on the following basis and analysis:
- a. in our valuation, we have identified and analysed various relevant sales evidence in the locality which have similar characteristics as the subject property. The unit price of these comparables range from HKD20,235/sq.ft. to HKD26,578/sq.ft. on saleable area basis for office and from HKD1,970,000 to HKD2,800,000/per parking space. Appropriate adjustments and analysis are considered to the differences in location, size and other characteristics between the comparable properties and the subject property to arrive at an assumed unit rate of HKD23,098/sq.ft. on saleable area basis for office and HKD2,700,000 per parking space for the subject property; and
 - b. the unit rate of the property is in line with the unit rate of these comparables within a reasonable range.

1. 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 Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters, the omission of which would make any statement herein or this circular misleading.

2. DISCLOSURE OF INTEREST

(a) Directors' and chief executives' interests and short positions in shares, underlying shares and debentures of the Company and its associated corporations

As at the Latest Practicable Date, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

(i) Long positions in Shares and underlying Shares

Name of Director	Number of Shares			Number of underlying Shares		Approximate percentage of shareholding	
	Personal interests	Spouse interests	Corporate interests (Note)	Personal Interests pursuant to share options			
				Corporate interests	Total interests		
Mr. Lo Lin Shing, Simon (“Mr. Lo”)	1,755,000	–	1,246,054,889	33,777,894	–	1,281,587,783	32.96%
Mr. Ho Hau Chong, Norman	1,170,000	–	–	30,299,341	–	31,469,341	0.81%
Mr. Lo, Rex Cze Kei	–	–	–	17,294,737	–	17,294,737	0.44%
Mr. Tsui Hing Chuen, William JP	2,500,000	–	–	12,012,499	–	14,512,499	0.37%
Mr. Lau Wai Piu	–	–	–	8,647,368	–	8,647,368	0.22%
Mr. Lee Kee Wai, Frank	–	–	–	15,051,973	–	15,051,973	0.39%

Note: Moral Glory International Limited ("Moral Glory") is a company wholly-owned by Mr. Lo who is an executive Director and the Chairman of the Company.

(ii) Associated corporations of the Company

As at the Latest Practicable Date, the following Director had interests in the shares of the associated corporation of the Company:

Name of Director	Name of associated corporation	Capacity/ Nature of Interest	Number and class of securities interested	Approximate percentage of shareholding in the associated corporation
Mr. Lo	Mission Wealth Holdings Limited (Note)	Beneficial owner	49 ordinary shares of US\$1.00 each	49%

Note: Mission Wealth Holdings Limited is a company incorporated in the British Virgin Islands and a 51 %-owned subsidiary of the Company.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors and chief executives of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules, to be notified to the Company and the Stock Exchange.

(b) Persons who have interests or short positions which are discloseable under Divisions 2 and 3 of Part XV of the SFO

So far as is known to the Directors and chief executives of the Company, as at the Latest Practicable Date, Shareholders (other than a Director or chief executive of the Company) had interests or short positions in the Shares and/or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who were recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO were as follows:

Name of Shareholder	Number of Shares and/or underlying Shares			Total interests	Approximate percentage of shareholding
	Beneficial/ Personal interests	Spouse interests	Corporate interests		
Ms. Ku Ming Mei, Rouisa	-	1,281,587,783	-	1,281,587,783 ^(Note)	32.96%
Moral Glory	1,246,054,889	-	-	1,246,054,889	32.05%

Note: Ms. Ku Ming Mei, Rouisa, the spouse of Mr. Lo, was deemed to be interested in 1,281,587,783 Shares beneficially owned by Mr. Lo under the SFO.

Save as disclosed above, so far as is known to the Directors and chief executives of the Company, as at the Latest Practicable Date, no Shareholder (other than the Directors or chief executives of the Company) had interests or short positions in the Shares and/or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or, who were recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

3. DISCLOSURE OF OTHER INTERESTS

(a) Directors' service contracts

As at the Latest Practicable Date, Mr. Lo had entered into a director service contract with the Company for a fixed term of three years, particulars of which are as follows:

Name	Term	Commencement date	Expiry date	Monthly remuneration	Early termination compensation
Mr. Lo	3 years	1 April 2016	31 March 2019	HK\$500,000.00	Either party may early terminate the service contract by a compensation equivalent to twelve months' remuneration

Save as disclosed above, none of the Directors had entered into any service agreement with any member of the Group nor were there any other service agreements proposed which would not expire or be determinable by the member of the Group within one year without payment of compensation (other than statutory compensation).

(b) Interests in competing business

As at the Latest Practicable Date, none of the Directors and their respective associates was interested in any business, apart from the Group's businesses, which competes or is likely to compete, either directly or indirectly, with the Group's businesses, other than those businesses where the Directors were appointed as directors to represent the interests of the Group;

(c) **Directors' interests in contracts and assets**

As at the Latest Practicable Date:

- (a) the Company had an indirect 51% interest in a joint venture company ("JV", together with its subsidiaries, the "JV Group") with the remaining 49% interest owned by Mr. Lo. The JV Group has certain exploration licences in Mongolia and the purpose of the JV is to discover whether there is any existence of mineral resources and development potential on the mineral interests owned by the JV Group in Mongolia. The JV Group commenced its exploration activities in 2014. The capital injection and expenses are shared between the joint venture parties in proportion to their respective equity interests in the JV; and
- (b) a subsidiary of the Company had a facility rental arrangement with a company ("Lessor") which was wholly-owned by Mr. Lo, for a term of one month, and renewable on a monthly basis, at a monthly fee at HK\$93,000.00. Under such arrangement, the Company could make use of the facilities and the shipyard owned by the Lessor for the Group's yacht construction. Either party is entitled to terminate the arrangement by serving not less than 7 days' written notice to the other,

Save as disclosed above, as at the Latest Practicable Date, there was no contract or arrangement subsisting in which any Director was materially interested and which was significant in relation to any business of the Group and none of the Directors had any interest, direct or indirect, in any asset which had been acquired or disposed of by or leased to any member of the Group or were proposed to be acquired or disposed of by or leased to any member of the Group since 30 June 2016, being the date to which the latest published audited consolidated financial statements of the Group were made up.

5. LITIGATION

As at the Latest Practicable Date, none of the members of the Group was engaged in any litigation, claim or arbitration of material importance and there was no litigation, claim or arbitration of material importance known to the Directors to be pending or threatened by or against any member of the Group.

6. MATERIAL CONTRACTS

The members of the Group had, within the two years immediately preceding the Latest Practicable Date, entered into the following contracts (other than contracts in the ordinary course of business of the Group) which were or might be material:

- (a) the Agreement;
- (b) the underwriting agreement dated 24 January 2017 entered into between the Company and VMS Securities Limited in relation to the underwriting arrangement in respect of the Rights Issue;
- (c) the subscription agreement (the “**P&P Subscription Agreement**”) dated 11 August 2015 entered into between the Company (as issuer), and Philosophy Quantum Investment Co. Limited (“**PQ Investment**”) and the People’s Insurance Company (Group) of China Limited (stock code: 1339) (“**PICC**”) (together with PQ Investment, as subscribers), and Mr. Lo for the subscription of new Shares by PQ Investment and PICC at the subscription price of HK\$0.18 per Share pursuant to the terms and conditions therein contained;
- (d) the subscription agreement (the “**PC Subscription Agreement**”) dated 11 August 2015 entered into between the Company (as issuer) and Pearl Charm Investments Limited (“**Pearl Charm**”) (as subscriber) for the subscription of new Shares by Pearl Charm at the subscription price of HK\$0.18 per Share pursuant to the terms and conditions therein contained;
- (e) the termination agreement dated 12 January 2016 entered into between the parties to the P&P Subscription Agreement for the termination of the P&P Subscription Agreement; and
- (f) the termination agreement dated 12 January 2016 entered into between the parties to the PC Subscription Agreement for the termination of the PC Subscription Agreement.

7. EXPERTS AND CONSENTS

The followings are the qualification of the experts who have given opinion or advice contained in this circular:

Name	Qualification
Jones Lang	Independent professional valuer
Simon Y. P. Chan & Co. ("Simon YP Chan")	Certified Public Accountants

Each of Jones Lang and Simon YP Chan has respectively given and has not withdrawn its written consent to the issue of this circular with the inclusion of its letter and report and reference to its name in the form and context in which it appears.

As at the Latest Practicable Date, neither Jones Lang nor Simon YP Chan has any direct or indirect shareholding in any member of the Group or any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for any securities in any member of the Group.

As at the Latest Practicable Date, neither Jones Lang nor Simon YP Chan has any direct or indirect interest in any assets which had been, since 30 June 2016 (being the date to which the latest published audited consolidated financial statements of the Group were made up), acquired or disposed of by, or leased to any member of the Group, or were proposed to be acquired or disposed of by, or leased to any member of the Group.

8. GENERAL

- (a) The secretary of the Company is Mr. Tang Chi Kei. Mr. Tang is a member of the Hong Kong Institute of Certified Public Accountants and a fellow of The Association of Chartered Certified Accountants.
- (b) The registered office of the Company is located at P.O. Box 10008, Willow House, Cricket Square, Grand Cayman KY1-1001, Cayman Islands and the principal place of business of the Company in Hong Kong is at Units 902-03, 9th Floor, Shui Hing Centre, 13 Sheung Yuet Road, Kowloon Bay, Hong Kong.
- (c) The Hong Kong branch share registrar and transfer office of the Company is Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong.
- (d) The English texts of this circular, the notice of the EGM and the form of proxy for use at the EGM shall prevail over their respective Chinese texts in case of inconsistency.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection during normal business hours from 9:00 a.m. to 5:00 p.m. on any weekday (other than Saturdays, Sundays and public holidays) at the principal place of business of the Company in Hong Kong at Units 902-03, 9th Floor, Shui Hing Centre, 13 Sheung Yuet Road, Kowloon Bay, Hong Kong from the date of this circular up to and including 1 September 2017:

- (a) the memorandum and articles of association of the Company;
- (b) the material contracts as referred to in the paragraph headed “Material Contracts” in this appendix;
- (c) the report on the pro forma financial information on the Group as set out in Appendix II to this circular;
- (d) the valuation report from Jones Lang as set out in Appendix III to this circular;
- (e) the written consents of the experts referred to in the paragraph headed “Experts and Consents” in this appendix;
- (f) the annual reports of the Company for each of the two years ended 30 June 2016; and
- (g) a copy of each circular issued pursuant to the requirements set out in Chapters 14 and/or 14A of the Listing Rules which has been issued since 30 June 2016, being the date to which the latest published audited consolidated financial statements of the Group were made up .

NOTICE OF EGM

VISION VALUES HOLDINGS LIMITED

遠見控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 862)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the **“Meeting”**) of Vision Values Holdings Limited (the **“Company”**) will be held at 1804, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Wednesday, 13 September 2017 at 11:00 a.m. for the purposes of considering and, if thought fit, passing with or without modifications, the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) the entering into of the conditional sale and purchase agreement dated 12 July 2017 (the **“Agreement”**, which expression shall include any amendment or supplement thereto from time to time) by Golden Union Development Limited, an indirect wholly-owned subsidiary of the Company, as purchaser, with Pacific International Lines (Hong Kong) Limited as vendor in relation to the purchase of the property located at 19th Floor otherwise known as 15th Floor above the car park podium and two spaces nos. 64 and 65 on 3rd Floor of Fortis Bank Tower, Nos.77, 78-79 Gloucester Road, Hong Kong (copy of the Agreement marked “A” has been produced to the Meeting and signed by the chairman of the Meeting for the purpose of identification) upon the terms and subject to the conditions therein contained and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and
- (b) the board of the directors of the Company (the **“Board”**) be and is hereby authorised to do all such acts and things, sign all such documents and take all such steps as it considers necessary, appropriate, desirable or expedient in connection with or to give effect to the Agreement and the transactions contemplated thereunder, and to make or agree to such variations, amendments or waivers as are, in the opinion of the Board, in the interests of the Company.”

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

Hong Kong, 18 August 2017

NOTICE OF EGM

Registered office:

P.O. Box 10008

Willow House, Cricket Square

Grand Cayman KY1-1001

Cayman Islands

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

Units 902-03, 9th Floor

Shui Hing Centre

13 Sheung Yuet Road

Kowloon Bay

Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting 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 Level 22, Hopewell Centre, 183 Queen's Road East, 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 will 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. For the purpose of ascertaining shareholders' entitlement to attend and vote at the Meeting to be held on 13 September 2017, the register of members of the Company will be closed from Friday, 8 September 2017 to Wednesday, 13 September 2017, both dates inclusive, during which period no transfer of the shares of the Company will be registered. In order to be eligible to attend and vote at the Meeting, all transfers of the shares of the Company accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by no later than 4: 30 p.m. on Thursday, 7 September 2017.