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VAN SHUNG CHONG HOLDINGS LIMITED

Website: <http://www.vschk.com>

(Incorporated in Bermuda with limited liability)

(Stock code: 1001)

**(A) DESPATCH OF CIRCULAR IN RELATION TO
(1) PROPOSED OPEN OFFER
ON THE BASIS OF ONE OFFER SHARE FOR EVERY TWO SHARES
HELD ON THE RECORD DATE;
(2) APPLICATION FOR WHITEWASH WAIVER; AND
(3) NOTICE OF SPECIAL GENERAL MEETING
AND
(B) REVISED EXPECTED TIMETABLE FOR THE OPEN OFFER AND
CHANGE OF BOOK CLOSURE PERIODS**

Reference is made to the announcement of the Company dated 24 September 2014 (the “**Announcement**”) and the announcement of the Company dated 14 October 2014 in relation to, among other things, the Open Offer and the application for the Whitewash Waiver. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

DESPATCH OF CIRCULAR

The circular (the “**Circular**”) containing, among other things, further details of the Open Offer, the Underwriting Agreement and the Whitewash Waiver, a letter of recommendation from the Independent Board Committee to the Independent Shareholders, a letter of advice from Vinco Capital to the Independent Board Committee and the Independent Shareholders in relation to the Open Offer, the Underwriting Agreement and the Whitewash Waiver and a notice of SGM together with a form of proxy for use at the SGM, was despatched to the Shareholders on 23 October 2014.

REVISED EXPECTED TIMETABLE AND CHANGE OF BOOK CLOSURE PERIODS

The revised timetable for the Open Offer is set out below:

Despatch of Circular (together with the notice of SGM and proxy form)	Thursday, 23 October 2014
Latest time for lodging transfers of Shares to qualify for attendance at the SGM	4:30 p.m. on Wednesday, 5 November 2014
Latest time for lodging proxy form for the SGM	10:30 a.m. on Monday, 10 November 2014
Register of members closes for determining the rights to attend the SGM (both dates inclusive)	Thursday, 6 November 2014 to Wednesday, 12 November 2014
Record date for attendance and voting at the SGM	Wednesday, 12 November 2014
SGM	10:30 a.m. on Wednesday, 12 November 2014
Announcement of poll results of SGM	Wednesday, 12 November 2014
Last day of dealings in the Shares on cum-entitlement basis	Thursday, 13 November 2014
First day of dealings in the Shares on ex-entitlement basis	Friday, 14 November 2014
Latest time for lodging transfers of Shares to qualify for the Open Offer	4:30 p.m. on Monday, 17 November 2014
Register of member closes for determining the eligibility of the Open Offer (both dates inclusive)	Tuesday, 18 November 2014 to Monday, 24 November 2014
Record Date	Monday, 24 November 2014
Despatch of (i) Prospectus Documents to Qualifying Shareholders and (ii) Overseas Letter and Prospectus to Excluded Shareholders (if any)	Tuesday, 25 November 2014
Latest time for acceptance and payment for Offer Shares	4:00 p.m. on Tuesday 9 December 2014

Latest time for termination of the Underwriting Agreement
and for the Open Offer to become unconditional 4:00 p.m. on Wednesday,
10 December 2014

Announcement of results of acceptance of the Open Offer Tuesday, 16 December 2014

Despatch of share certificates for Offer Shares Wednesday, 17 December 2014

Dealings in Offer Shares commence 9:00 a.m. on Thursday,
18 December 2014

In view of the delay in despatch of the Circular, (i) the book close period for determining the rights to attend the SGM will be changed from the period of Tuesday, 28 October 2014 to Monday, 3 November 2014 (both dates inclusive) to the period of Thursday, 6 November 2014 to Wednesday, 12 November 2014 (both dates inclusive); and (ii) the book close period for determining the eligibility of the Open Offer will be changed from the period of Friday, 7 November 2014 to Thursday, 13 November 2014 (both dates inclusive) to the period of Tuesday, 18 November 2014 to Monday, 24 November 2014 (both dates inclusive).

All times specified in the above timetable refer to Hong Kong times. The Company will make further announcement if there is any change to the above timetable. Dates or deadlines specified in this announcement for events in the above timetable for (or otherwise in relation to) the Open Offer are indicative only and may be extended or varied by the Company. Any changes to the anticipated timetable for the Open Offer, if required, will be published or notified the Shareholders and the Stock Exchange as and when appropriate.

WARNING OF THE RISKS OF DEALING IN SHARES

The Open Offer is conditional, inter alia, upon (i) the fulfilment of the conditions set out under the paragraph headed “Conditions of the Open Offer” in the Letter from the Board contained in the Circular; and (ii) the Underwriting Agreement not being terminated in accordance with its terms as set out in the section headed “Termination of the Underwriting Agreement” in the Circular. Accordingly, the Open Offer may or may not proceed. Any Shareholders or other persons contemplating selling or purchasing Shares from the date of this announcement up to the date when the conditions of the Open Offer are fulfilled will bear the risk that the Open Offer may not become unconditional and may not proceed. Shareholders and the public are reminded to exercise caution when dealing in the securities of the Company.

On behalf of the Board
Van Shung Chong Holdings Limited
Frank Muñoz
Executive Director and Chief Executive Officer

Hong Kong, 23 October 2014

As at the date of this announcement, the Board comprises Mr. Yao Cho Fai Andrew (Chairman) and Mr. Frank Muñoz (being the executive Directors), Mr. Dong Sai Ming Fernando (being the non-executive Director), Mr. Tam King Ching Kenny, Mr. Xu Lin Bao, Mr. Tse Lung Wa Teddy and Mr. Yeung Wing Sun Mike (being the independent non-executive Directors).

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