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If you are in any doubt as to any aspect of 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)

PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS, REFRESHMENT OF SHARE OPTION SCHEME LIMIT, GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting to be held at 1804, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Wednesday, 22 November 2017 at 11:00 a.m. is set out on pages 14 to 18 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 at the meeting (or any adjournment thereof) should you so wish.

20 October 2017

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DEFINITIONS

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

| | |
|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “2011 AGM” | the annual general meeting of the Company held on 23 November 2011 approving, among others, the Share Option Scheme |
| “2013 Rights Issue” | the issue of the rights shares on the basis of one (1) rights share for every two (2) issued shares of the Company held by the Shareholders, which was completed on 30 July 2013 |
| “2017 Rights Issue” | the issue of the rights shares on the basis of one (1) rights share for every two (2) issued shares of the Company held by the Shareholders, which was completed on 29 March 2017 |
| “AGM” | the annual general meeting of the Company to be held at 1804, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Wednesday, 22 November 2017 at 11:00 a.m. |
| “Articles” | the articles of association of the Company |
| “Board” | the board of Directors |
| “CCASS” | the Central Clearing and Settlement System established and operated by HKSCC |
| “close associate(s)” | has the meaning ascribed thereto in the Listing Rules |
| “Companies Law” | the Companies Law (as revised) of the Cayman Islands |
| “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 |
| “HK\$” | Hong Kong dollars, the lawful currency in Hong Kong |
| “HKSCC” | Hong Kong Securities Clearing Company Limited |

DEFINITIONS

| | |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “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 5 of the Notice of AGM |
| “Latest Practicable Date” | 16 October 2017, 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 14 to 18 of this circular |
| “Options” | the options granted or proposed to be granted to the grantees under the Share Option Scheme to subscribe for Shares |
| “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 6 of the Notice of AGM |
| “SFO” | the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong |
| “Share Capital” | the issued ordinary share capital of the Company |
| “Share Option Scheme” | the existing share option scheme adopted by the Company on 23 November 2011 |
| “Share Option Scheme Limit” | the maximum number of Shares which may be issued upon the exercise of all share options granted or to be granted under the Share Option Scheme and any other share option schemes as may from time to time be adopted by the Company as permitted under the Listing Rules, being 10% of the Company’s issued share capital as at the date of the approval of the Share Option Scheme or of the refreshment of such limit |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Share(s)” | the ordinary shares in the share capital of the Company, which are listed on the Stock Exchange |

DEFINITIONS

| | |
|------------------|---------------------------------------------|
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | the Hong Kong Code on Takeovers and Mergers |
| “%” | 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 (*Chairman*)

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

20 October 2017

To the Shareholders

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM to be held on 22 November 2017. The Notice of AGM is set out on pages 14 to 18 of this circular.

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

At the AGM, Mr. Lo Lin Shing, Simon, Mr. Lo, Rex Cze Kei and Mr. Tsui Hing Chuen, William *JP* will retire from office in accordance with articles 99 and 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 Director required under Rule 13.51(2) of the Listing Rules are set out in Appendix I.

Mr. Tsui Hing Chuen, William *JP*, being an independent non-executive Director of the Company eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. Mr. Tsui has served as an independent non-executive Director for more than nine years. Notwithstanding his years of service as an independent non-executive Director of the Company, the Board is of the view that Mr. Tsui is able to continue to fulfill his independence role as required and thus recommends him for re-election at the AGM. Further, the Company is of the view that Mr. Tsui meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

3. REFRESHMENT OF SHARE OPTION SCHEME LIMIT

The Company adopted the Share Option Scheme pursuant to the resolution passed by the Shareholders at the 2011 AGM. Apart from the Share Option scheme, the Company has no other share option scheme currently in force.

The Share Option Scheme Limit may be refreshed by obtaining approval of the Shareholders in general meeting provided that the refreshed limit shall not exceed 10% of the Shares in issue as at the date of approval of such limit. Options previously granted under the Share Option Scheme (including those outstanding, cancelled, lapsed in accordance with the relevant scheme or exercised options) shall not be counted for the purpose of calculating the refreshed limit.

Notwithstanding the foregoing, the maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the Shares in issue from time to time.

At the annual general meeting of the Company held on 7 November 2014, the Share Option Scheme Limit was refreshed and the Company was authorised to grant Options entitling holders thereof to subscribe up to 253,557,103 Shares, representing 10% of the Shares then in issue. Since the latest refreshment of Share Option Scheme Limit on 7 November 2014 and up to the Latest Practicable Date, the Company granted an aggregate of 216,469,577 Options which is adjusted after taking into account of the adjustments due to the completion of the 2013 Rights Issue and 2017 Rights Issue. Among them, 10,580,000 Options were exercised and no Options was cancelled or lapsed.

LETTER FROM THE BOARD

Since the date of adoption of the Share Option Scheme and up to the Latest Practicable Date, 248,773,943 Options, which is adjusted after taking into account of the adjustments due to the completion of the 2013 Rights Issue and 2017 Rights Issue, remain outstanding and unexercised (which represents about 6.39% of the issued Shares as at the Latest Practicable Date) under the Share Option Scheme.

Unless the Share Option Scheme Limit is refreshed, options carrying right to subscribe for up to only 50,557,103 Options may be granted in the future, representing 1.30% of the Share Capital as at the Latest Practicable Date. Given that the Shares in issue were 3,894,162,943 as at the Latest Practicable Date, assuming no further issue or repurchase of Shares prior to the AGM, the Board proposes to refresh the 10% limit on grant of share options under the Share Option Scheme and the total number of Shares which may fall to be allotted and issued represents approximately 389,416,294 Shares.

The purpose of the Share Option Scheme is to provide incentives or rewards to the eligible persons for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group. In order to achieve the intended purpose of the Share Option Scheme for the benefits of the Group and the Shareholders, the Directors propose the passing of an ordinary resolution at the AGM for “refreshing” the Share Option Scheme Limit.

The refreshment of the Share Option Scheme Limit is conditional upon:

- (a) the passing of an ordinary resolution to approve the refreshment of the Share Option Scheme Limit by the Shareholders at the AGM; and
- (b) the Listing Committee of the Stock Exchange granting the listing of, and permission of deal in, the Shares (representing a maximum of 10% of the Shares in issue as at the date of the AGM approving the refreshment of the Share Option Scheme Limit) which may fall to be issued pursuant to the exercise of any Options under the Share Option Scheme.

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of share options granted or to be granted under the Share Option Scheme.

4. 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 authorising 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.

LETTER FROM THE BOARD

As at the Latest Practicable Date, there were 3,894,162,943 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 778,832,588 Shares under the Issue Mandate and to repurchase up to a maximum of 389,416,294 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.

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.

5. AGM

The Notice of AGM is set out on pages 14 to 18 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 Level 22, Hopewell Centre, 183 Queen's Road East, 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.

LETTER FROM THE BOARD

6. 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.

7. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 17 November 2017 to Wednesday, 22 November 2017, both dates inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch registrar and transfer office in Hong Kong, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Thursday, 16 November 2017.

8. 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.

9. RECOMMENDATION

The Board considers that the re-election of the retiring Directors, the refreshment of the Share Option Scheme Limit, the general mandates to issue and repurchase Shares are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of all the proposed resolutions at the AGM.

10. GENERAL

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

APPENDIX I PARTICULARS OF RETIRING DIRECTORS STANDING FOR RE-ELECTION

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

(1) Mr. Lo Lin Shing, Simon — Executive Director

Mr. Lo, aged 61, joined the Company in March 2000 and is currently an Executive Director. He has over 30 years of experience in the financial, securities and futures industries, including many trans-border transactions. Mr. Lo has been a member of Chicago Mercantile Exchange and International Monetary Market (Division of Chicago Mercantile) since 1986. He is also the chairman and executive director of Mongolia Energy Corporation Limited which is listed on the Stock Exchange. Mr. Lo formerly served as the deputy chairman and executive director of International Entertainment Corporation which is listed on the Stock Exchange until his resignation in June 2017. He is the father of Mr. Lo, Rex Cze Kei, a Non-executive Director of the Company.

Mr. Lo has entered into a service contract with the Company for a fixed term of three years, commencing on 1 April 2016 and expiring on 31 March 2019, with a monthly remuneration at HK\$500,000 and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. He is also entitled to a director's fee 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. Mr. Lo was censured by the Listing Committee of the Stock Exchange for breach of the Listing Rules as announced by the Stock Exchange on 28 October 2010.

As at the Latest Practicable Date, Mr. Lo (i) was interested in 1,247,809,889 Shares (1,755,000 Shares on an individual basis while 1,246,054,889 Shares represent interest of Moral Glory International Limited, a company wholly-owned by Mr. Lo), representing approximately 32.04% of the Share Capital; and (ii) holds 33,777,894 share option under the Share Option Scheme which are required to be notified to the Company and the Stock Exchange under 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.

(2) Mr. Lo, Rex Cze Kei — Non-executive Director

Mr. Rex Lo, aged 36, has been a Non-executive Director since November 2016. He joined the Group in 2014 and is a director of a subsidiary of the Company being responsible for the management of this subsidiary. He has over 8 years of experience in property business and general management. Mr. Rex Lo holds a Master of Science in Electronic Commerce and Internet Computing and a Bachelor of Science in Business Administration. He is the son of Mr. Lo Lin Shing, Simon, the chairman of the Company. Mr. Rex Lo also serves as a non-executive director of Mongolia Energy Corporation Limited whose shares are listed on the Stock Exchange.

As at the Latest Practicable Date, Mr. Rex Lo (i) holds the share option granted by the Company to subscribe for 17,294,737 Share within the meaning of Part XV of the SFO. He is entitled to a director's fee of HK\$120,000 per annum, which is determined by reference to his

APPENDIX I PARTICULARS OF RETIRING DIRECTORS STANDING FOR RE-ELECTION

duties and responsibilities with the Company, subject to review by the Board from time to time. Save as aforesaid, Mr. Rex Lo has not had other remuneration such as bonus and other kinds of benefits.

(3) Mr. Tsui Hing Chuen, William *JP* — Independent Non-executive Director

Mr. Tsui, aged 66, was appointed as an Independent Non-executive Director in September 2006. He is also a member of the Audit Committee and the Remuneration Committee of the Company. Mr. Tsui is the founding partner of Messrs. Lo, Wong & Tsui, Solicitors & Notaries, which was established in 1980. He has been a solicitor of the High Court of Hong Kong since 1977, a solicitor of the Supreme Court of England & Wales since 1981 as well as a barrister and solicitor of the Supreme Court of Victoria, Australia since 1983. Mr. Tsui has also been an advocate and solicitor in Singapore since 1985 and a notary public appointed by the Archbishop of Canterbury, England since 1988. He was appointed as a Justice of The Peace by the Government of Hong Kong in 1997. Mr. Tsui was admitted to the Roll of Honour of the Law Society of Hong Kong in 2013. He is also an independent non-executive director of Mongolia Energy Corporation Limited and Haitong International Securities Group Limited, both of which are listed on the Stock Exchange. He formerly served as an independent non-executive director of International Entertainment Corporation which is listed on the Stock Exchange until his resignation in June 2017.

As at the Latest Practicable Date, Mr. Tsui (i) had interests in 2,500,000 Shares, representing approximately 0.06% of the Share Capital and (ii) held 12,012,499 share options under the Share Option Scheme pursuant to Part XV of the SFO. He is entitled to a director's fee 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. Tsui has not had other remuneration such as bonus and other kinds of benefits.

Save as disclosed above, none of the abovementioned Directors enters into any service contract with the Company. According to the Articles, all the abovementioned Directors are subject to retirement by rotation and re-election at the AGM of the Company.

Save as disclosed above, each of the retiring Directors does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; each of them did not hold any directorships in any other listed public companies in the last three years immediately prior to the Latest Practicable Date.

Save as disclosed above, there is no other information concerning the retiring Directors that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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 6 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 issued 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 3,894,162,943 Shares in issue and exercise in full of the Repurchase Mandate would result in up to a maximum of 389,416,294 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 the 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 due in the ordinary course of business.

There might be a material adverse 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 core 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> |
| 2016 | | |
| October | 0.391* | 0.280* |
| November | 0.333* | 0.284* |
| December | 0.317* | 0.243* |
| 2017 | | |
| January | 0.271* | 0.204* |
| February | 0.350 | 0.234* |
| March | 0.370 | 0.245 |
| April | 0.410 | 0.255 |
| May | 0.520 | 0.385 |
| June | 0.485 | 0.405 |
| July | 0.455 | 0.400 |
| August | 0.430 | 0.390 |
| September | 0.720 | 0.395 |
| October (Up to the Latest Practicable Date) | 0.760 | 0.570 |

* The highest and lowest prices at which the Shares have traded on the Stock Exchange have been adjusted due to the 2017 Rights Issue completed on 29 March 2017.

(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.

As at the latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Lo Lin Shing, Simon ("**Mr. Lo**"), chairman and executive Director, by himself and through his wholly-owned subsidiary, Moral Glory International Limited, held approximately 32.04% of the Share Capital. In the event that the Directors exercise in full the Repurchase Mandate, the aggregate shareholding of Mr. Lo in the Company would increase to approximately 35.60% of the Share Capital. The Directors consider that such increase may give rise to an obligation on the part of Mr. Lo 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 close 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

遠見控股有限公司

(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 1804, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Wednesday, 22 November 2017 at 11:00 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 2017;
2.
 - (a) To re-elect Mr. Lo Lin Shing, Simon as an executive director;
 - (b) To re-elect Mr. Lo, Rex Cze Kei as a non-executive director;
 - (c) To re-elect Mr. Tsui Hing Chuen, William *JP* as an independent non-executive director;
 - (d) 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, pass the following resolutions, with or without modification:

ORDINARY RESOLUTIONS

4. “**THAT** subject to and conditional upon the listing committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting listing of and permission to deal in the shares of the Company to be issued upon the exercise of options which may be granted under the Company’s share option scheme adopted by the Company on 23 November 2011 (the “**Share Option Scheme**”), the existing scheme mandate limit in respect of the granting options to subscribe for shares of the Company under the Share Option Scheme be refreshed and renewed provided that the total number of shares of the Company which may be allotted and issued pursuant to the grant or exercises of the options under the Share Option Scheme (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme) shall not exceed 10% of the shares of the Company in issue as at the date of passing this resolution (the “**Refreshed Limit**”) and that the Directors be and are hereby authorised, subject to compliance with the Rules Governing the Listing of Securities on the Stock

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Exchange (the “**Listing Rules**”), to grant options under the Share Option Scheme up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options and to do such acts and execute such documents for or incidental to such purpose.”

5. “**THAT:**

- (a) subject to the following provisions of this resolution, the exercise by the directors of the Company (the “**Directors**”) 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 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 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 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;

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- (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 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 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 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).”

6. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other exchange on which the securities 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 as amended from time to time, be and is hereby generally and unconditionally approved;
- (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

NOTICE OF ANNUAL GENERAL MEETING

- (3) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT** subject to the passing of resolutions numbered 5 and 6 as set out in the notice convening this meeting (the “Notice”), the general mandate granted to the Directors to allot, issue and deal with additional shares of the Company pursuant to resolution numbered 5 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 6 set out in the Notice.”

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

Hong Kong, 20 October 2017

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 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 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 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.

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5. **The register of members will be closed from Friday, 17 November 2017 to Wednesday, 22 November 2017, both dates inclusive, during which period no transfer of shares will be registered.** In order to be entitled to attend and vote at the annual general meeting, all transfers should 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, 16 November 2017.
6. In accordance with Articles of the Company, Mr. Lo Lin Shing, Simon, Mr. Lo, Rex Cze Kei and Mr. Tsui Hing Chuen, William *JP* 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 20 October 2017.
7. If typhoon signal no. 8 or above remains hoisted or a black rainstorm warning signal is in force at 8:00 a.m. on the date of the annual general meeting, the meeting will be postponed. Details of alternative meeting arrangements will be published on the Company's website (www.visionvalues.com.hk) and Hong Kong Exchanges and Clearing Limited's website (www.hkex.com.hk) in due course.

The annual general meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders should make their own decision as to whether they would attend the meeting under the bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

Shareholders who have any queries concerning the alternative meeting arrangements, please call the Customer Service Hotline of Tricor Abacus Limited at telephone number (852) 2980 1333 from 9:00 a.m. to 5:00 p.m., Monday to Friday (excluding public holidays).