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(incorporated in the Cayman Islands with limited liability)

(Stock Code: 856)

FURTHER ANNOUNCEMENT

Further to our announcements dated 24 October 2012 and 31 October 2012, the board of directors (the “**Board**”) of VST Holdings Limited (the “**Company**”) wishes to provide the following information:

Mr. Li Jialin (“**Mr. Li**”) has resigned as Executive Director, Chief Executive Officer and Chairman of the Company with effect from 31 October 2012. Mr. Li was convicted by the District Court of price rigging and failing to disclose his interest in shares of the Company as required by the Securities and Futures Ordinance. As a result of the aforesaid convictions, Mr. Li was sentenced to six months of imprisonment for price rigging and fined HK\$240,000 for failing to disclose his interest in shares of the Company. Mr. Li was ordered to pay investigation costs of HK\$168,282 to the Securities and Futures Commission. Mr. Li was also disqualified as director for one year effective from 31 October 2012.

By order of the Board
VST Holdings Limited
Yue Cheuk Ying
Company Secretary

Hong Kong, 1 November 2012

As at the date hereof, the Board comprises Mr. Ong Wei Hiam William, Mr. Chan Hoi Chau and Mr. Mao Xiangqian as executive Directors; Mr. Tay Eng Hoe and Ms. Liu Li as non-executive Directors; and Dr. Chan Po Fun Peter, Mr. Li Wei and Mr. Ng Yat Cheung as independent non-executive Directors.

* *for identification purpose only*