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7 October 2011

Vision Opportunity China Fund Limited
(the "Company" or "VOC")
Net Asset Value at 30 September 2011

Vision Opportunity China Fund Limited (AIM: VOC.L) today reports that its unaudited Net Asset Value ("NAV") as at 30 September 2011 was US\$18.77 million (23 September 2011: US\$19.65 million).

As at 30 September 2011, VOC had 65,289,574 ordinary shares of no par value in issue (the "Ordinary Shares"), which resulted in an unaudited NAV per Ordinary Share of US\$0.288 as at that date (23 September 2011: US\$0.310).

<i>Portfolio Holdings</i>	<i>Value (US\$m)</i>	<i>% of NAV</i>
QKL Stores Inc.(NASDAQ:QKLS)	6.47	34.45%
Shengkai Innovations, Inc. (NASDAQ:VALV)	3.79	20.19%
Tianyin Pharmaceutical Co. (AMEX:TPI)	0.18	0.96%
Wuhan General Group (China) Inc. (NASDAQ:WUHN)	0.96	0.51%
Keyuan Petrochemicals Inc. (NASDAQ:KEYP)	0.02	0.12%
China Integrated Energy Inc. (OTCPK:CBEH)*	0.00	0.0%
Cash and cash equivalents	8.36	44.52%

* *This investment is currently valued at US\$nil.*

<i>Portfolio Breakdown</i>	<i>Value (US\$m)</i>	<i>% of NAV</i>
Preferred Stock	5.61	29.87%
Common Stock	4.18	22.27%
Warrants- Time Value	0.77	4.09%
Warrants- Intrinsic Value	0.0	0.0%
Cash and cash equivalents	8.36	44.52%

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NOTE TO EDITORS

Vision Opportunity China Fund Limited is a closed-ended fund traded on AIM. VOC primarily invests directly in listed companies with operations principally within Greater China.

Greater China is a collective term for the territories administered by the People's Republic of China, those administered by the Republic of China and Singapore.