

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES  
13d-1 (b), (c) AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

**VIPSHOP HOLDINGS LIMITED**

(Name of Issuer)

Ordinary Shares, par value \$0.0001 per share

(Title of Class of Securities)

G93629106

(CUSIP Number)

December 31, 2012

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. G93629106

1. Names of Reporting Persons.  
Elegant Motion Holdings Limited

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization  
British Virgin Islands

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

5. Sole Voting Power  
17,622,358(1)

6. Shared Voting Power  
0

7. Sole Dispositive Power  
17,622,358(1)

8. Shared Dispositive Power  
0

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9. Aggregate Amount Beneficially Owned by Each Reporting Person  
17,622,358

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10. Check Box if the Aggregate Amount in Row 9 Excludes Certain Shares

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11. Percent of Class Represented by Amount in Row 9  
17.4%

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12. Type of Reporting Person  
CO

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(1) Except that each of Eric Ya Shen and Xiaochun Zhang may be deemed as having shared voting power or shared dispositive power with Elegant Motion Holdings Limited (see Item 4).

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1. Names of Reporting Persons.  
Eric Ya Shen

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2. Check the Appropriate Box if a Member of a Group

(a)

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(b)

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3. SEC Use Only

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4. Citizenship or Place of Organization  
The People's Republic of China

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5. Sole Voting Power  
0

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Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

6. Shared Voting Power  
17,622,358\*

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7. Sole Dispositive Power  
0

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8. Shared Dispositive Power  
17,622,358\*

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9. Aggregate Amount Beneficially Owned by Each Reporting Person  
17,622,358

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10. Check Box if the Aggregate Amount in Row 9 Excludes Certain Shares

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11. Percent of Class Represented by Amount in Row 9  
17.4%

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12. Type of Reporting Person  
IN

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\* consists of 17,622,358 ordinary shares held by Elegant Motion Holdings Limited, a British Virgin Islands company ultimately owned by the SYZXC Trust (see Item 4).

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1. Names of Reporting Persons.  
Xiaochun Zhang

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization  
The People's Republic of China

5. Sole Voting Power  
0

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

6. Shared Voting Power  
17,622,358\*

7. Sole Dispositive Power  
0

8. Shared Dispositive Power  
17,622,358\*

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
17,622,358

10. Check Box if the Aggregate Amount in Row 9 Excludes Certain Shares

11. Percent of Class Represented by Amount in Row 9  
17.4%

12. Type of Reporting Person  
IN

\* consists of 17,622,358 ordinary shares held by Elegant Motion Holdings Limited, a British Virgin Islands company ultimately owned by the SYZXC Trust (see Item 4).

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**Item 1(a).** Name of Issuer:  
Vipshop Holdings Limited, a Cayman Islands company (the "Company")

**Item 1(b).** Address of Issuer's Principal Executive Offices:  
No. 20 Huahai Street, Liwan District  
Guangzhou 510370  
The People's Republic of China

**Item 2(a).** Name of Person Filing:  
Elegant Motion Holdings Limited  
Eric Ya Shen

Xiaochun Zhang

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**Item 2(b).** Address of Principal Business Office or, if none, Residence:  
For Elegant Motion Holdings Limited:  
Palm Grove House, P.O. Box 438  
Road Town, Tortola, British Virgin Islands

For Eric Ya Shen and Xiaochun Zhang:  
No.20 Huahai Street, Liwan District  
Guangzhou, 510370  
The People's Republic of China

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**Item 2(c).** Citizenship:  
Elegant Motion Holdings Limited is a British Virgin Islands company.  
Eric Ya Shen and Xiaochun Zhang are both citizens of the People's Republic of China.

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**Item 2(d).** Title of Class of Securities.  
Ordinary Shares, par value \$0.0001 per share.

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**Item 2(e).** CUSIP Number.  
G93629106

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**Item 3.** **If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**  
Not Applicable.

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**Item 4. Ownership.**

The percentages used herein are calculated based upon 101,538,565 ordinary shares, par value \$0.0001 per share, of the Company issued and outstanding as of December 31, 2012.

Elegant Motion Holdings Limited, a British Virgin Islands company, is the record owner of 17,622,358 ordinary shares of the Company. Elegant Motion Holdings Limited is ultimately wholly owned by the SYZXC Trust. Under the terms of the SYZXC Trust, Mr. Shen and his wife Ms. Xiaochun Zhang have the power to direct the trustee with respect to the retention or disposal of the 17,622,358 shares (the "Shares") in the Company and the exercise of any voting and other rights attached to the Shares. Other than the trustee, no other person has the power to direct the receipt of dividends from, or proceeds from the sale of the Shares.

Pursuant to Section 13(d) of the Securities Exchange Act of 1934, as amended, and the rules promulgated thereunder, Mr. Shen and Ms. Zhang may be deemed to beneficially own all the Shares held by Elegant Motion Holdings Limited.

**Item 5. Ownership of Five Percent or Less of a Class**

Not Applicable.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not Applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.**

Not Applicable.

**Item 8. Identification and Classification of Members of the Group.**

Not Applicable.

**Item 9. Notice of Dissolution of Group.**

Not Applicable.

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**Item 10. Certification.**

Not Applicable.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 7, 2013

Elegant Motion Holdings Limited

By: /s/ Eric Ya Shen  
Name: Eric Ya Shen  
Title: Director

Eric Ya Shen

/s/ Eric Ya Shen  
Eric Ya Shen

Xiaochun Zhang

/s/ Xiaochun Zhang  
Xiaochun Zhang

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LIST OF EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
A	Joint Filing Agreement

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**Joint Filing Agreement**

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is defined in the Schedule 13G referred to below) on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to the ordinary shares, par value US\$0.0001 per share, of Vipshop Holdings Limited, a Cayman Islands company, and that this Agreement may be included as an Exhibit to such joint filing. This Agreement may be executed in any number of counterparts all of which, taken together, shall constitute one and the same instrument.

[Remainder of this page has been left intentionally blank.]

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**Signature Page**

IN WITNESS WHEREOF, the undersigned hereby execute this Joint Filing Agreement as of February 7, 2013.

Elegant Motion Holdings Limited

By: /s/ Eric Ya Shen  
Name: Eric Ya Shen  
Title: Director

Eric Ya Shen

/s/ Eric Ya Shen  
Eric Ya Shen

Xiaochun Zhang

/s/ Xiaochun Zhang  
Xiaochun Zhang

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