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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

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**SCHEDULE 13G/A**

**UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 9)\***

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**Vipshop Holdings Limited**  
(Name of Issuer)

**Class A ordinary shares, par value US\$0.0001 per share**  
(Title of Class of Securities)

**G93629 106**  
(CUSIP Number)

**December 31, 2022**  
(Date of Event Which Requires Filing of this Statement)

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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)

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\* 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).

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1	Name of Reporting Person High Vivacity Holdings Limited	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
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 8,952,810 shares (represented by 8,952,810 Class A ordinary shares) <sup>(1)</sup>
	6	Shared Voting Power 0
	7	Sole Dispositive Power 8,952,810 shares (represented by 8,952,810 Class A ordinary shares) <sup>(1)</sup>
	8	Shared Dispositive Power 0
9	Aggregate Amount Beneficially Owned by Each Reporting Person 8,952,810 shares	
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares <input type="checkbox"/>	
11	Percent of Class Represented by Amount in Row 9 7.6% <sup>(2)</sup>	
12	Type of Reporting Person CO	

## Notes:

- (1) Directly held by High Vivacity Holdings Limited, which is ultimately wholly owned by the Nasa Stand Trust. See Item 4.  
(2) Assumes conversion of all Class B ordinary shares into Class A ordinary shares.

1	Name of Reporting Person	
	Arthur Xiaobo Hong	
2	Check the Appropriate Box if a Member of a Group	
	(a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization	
	People's Republic of China	
Number of Shares Beneficially Owned by Each Reporting Person With	5	Sole Voting Power
		1,415,444 shares (represented by options to acquire 1,415,444 Class A ordinary shares exercisable within 60 days after December 31, 2022, and thus deemed as beneficially owned by Arthur Xiaobo Hong)
	6	Shared Voting Power
		8,952,810 shares (represented by 8,952,810 Class A ordinary shares) <sup>(1)</sup>
	7	Sole Dispositive Power
		1,415,444 shares (represented by options to acquire 1,415,444 Class A ordinary shares exercisable within 60 days after December 31, 2022, and thus deemed as beneficially owned by Arthur Xiaobo Hong)
	8	Shared Dispositive Power
		8,952,810 shares (represented by 8,952,810 Class A ordinary shares) <sup>(1)</sup>
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
	10,368,254 shares	
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares	
	<input type="checkbox"/>	
11	Percent of Class Represented by Amount in Row 9	
	8.7% <sup>(2)</sup>	
12	Type of Reporting Person	
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## Notes:

- (1) Directly held by High Vivacity Holdings Limited, which is ultimately wholly owned by the Nasa Stand Trust. See Item 4.  
(2) Assumes conversion of all Class B ordinary shares into Class A ordinary shares.

**Item 1(a). Name of Issuer:**  
Vipshop Holdings Limited (the “Issuer”)

**Item 1(b). Address of Issuer’s Principal Executive Offices:**  
Vipshop Headquarters, 128 Dingxin Road  
Haizhu District, Guangzhou 510220  
People’s Republic of China

**Item 2(a). Name of Person Filing:**  
High Vivacity Holdings Limited  
Arthur Xiaobo Hong  
(collectively, the “Reporting Persons”)

**Item 2(b). Address of Principal Business Office or, if none, Residence:**  
For High Vivacity Holdings Limited:  
Palm Grove House, P.O. Box 438  
Road Town, Tortola, British Virgin Islands  
For Arthur Xiaobo Hong:  
Vipshop Headquarters, 128 Dingxin Road  
Haizhu District, Guangzhou 510220  
People’s Republic of China

**Item 2(c) Citizenship:**  
High Vivacity Holdings Limited – British Virgin Islands  
Arthur Xiaobo Hong – People’s Republic of China

**Item 2(d). Title of Class of Securities:**  
Class A ordinary shares, par value US\$0.0001 per share, of the Issuer  
The Issuer’s ordinary shares consist of Class A ordinary shares and Class B ordinary shares, each with par value of US\$0.0001 per share. The rights of the holders of Class A ordinary shares and Class B ordinary shares are identical, except with respect to conversion rights and voting rights. Each Class B ordinary share is convertible at the option of the holder at any time into one Class A ordinary share. Class A ordinary shares are not convertible into Class B ordinary shares under any circumstance. Each holder of Class A ordinary shares is entitled to one vote per share and each holder of Class B ordinary shares is entitled to ten votes per share on all matters submitted to them for vote.

**Item 2(e). CUSIP Number:**  
G93629 106

**Item 3. If this statement is filed pursuant to §§ 240.13d-1(b), or 240.13d-2(b) or (c), check whether the persons filing is a:**

Not applicable

**Item 4. Ownership.**

The following information with respect to the ownership of the ordinary shares of the Issuer by each of the Reporting Persons is provided as of December 31, 2022:

<u>Reporting Person</u>	<u>Amount beneficially owned:</u>	<u>Percent of class:</u>	<u>Percent of aggregate voting power</u>	<u>Sole power to vote or direct the vote:</u>	<u>Shared power to vote or to direct the vote:</u>	<u>Sole power to dispose or to direct the disposition of:</u>	<u>Shared power to dispose or to direct the disposition of:</u>
High Vivacity Holdings Limited	8,952,810	7.6%	3.5%	8,952,810	0	8,952,810	0
Arthur Xiaobo Hong	10,368,254	8.7%	4.0%	1,415,444	8,952,810	1,415,444	8,952,810

Pursuant to Rule 13d-3(d)(1), all Class B ordinary shares (which are convertible into Class A ordinary shares) were deemed to be converted for the purpose of (i) determining the aggregate amount of Class A ordinary shares beneficially owned by the Reporting Persons and (ii) calculating the percentages of the Class A ordinary shares beneficially owned by the Reporting Persons. The percentage of the class of securities beneficially owned by each Reporting Person is calculated based on a total of 117,181,688 issued and outstanding ordinary shares (consisting of 101,621,330 Class A ordinary shares and 15,560,358 Class B ordinary shares) of the Issuer as of December 31, 2022 as a single class. In computing the percentage ownership of the Reporting Persons, the Reporting Persons have included, where applicable, shares that the reporting persons have the right to acquire within 60 days, including through the exercise of any option, warrant, or other right or the conversion of any other security, after December 31, 2022.

As of December 31, 2022, 8,952,810 Class A ordinary shares of the Issuer were held by High Vivacity Holdings Limited, a British Virgin Islands company. High Vivacity Holdings Limited is ultimately wholly owned by the Nasa Stand Trust. Under the terms of the Nasa Stand Trust, Arthur Xiaobo Hong has the power to direct the trustee with respect to the retention or disposal of the 8,952,810 Class A ordinary shares of the Issuer and the exercise of any voting and other rights attached thereto. Pursuant to Section 13(d) of the Securities Exchange Act of 1934, as amended, and the rules promulgated thereunder, Arthur Xiaobo Hong may be deemed to beneficially own all the 8,952,810 Class A ordinary shares of the Issuer held by High Vivacity 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

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

Not applicable

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

Not applicable

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

Not applicable

**Item 10. Certifications.**

Not applicable

**LIST OF EXHIBITS**

**Exhibit No.**

**Description**

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[Joint Filing Agreement \(incorporated by reference to Exhibit A to Schedule 13G/A filed on February 11, 2015 by the reporting persons with the Securities and Exchange Commission\)](#)

**SIGNATURE**

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 13, 2023

**High Vivacity Holdings Limited**

By: /s/ Arthur Xiaobo Hong

Name: Arthur Xiaobo Hong

Title: Director

**Arthur Xiaobo Hong**

/s/ Arthur Xiaobo Hong