

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

SCHEDULE 13G/A  
(Rule 13d-102)

Under the Securities Exchange Act of 1934  
(Amendment No. 3)\*

**VIPSHOP HOLDINGS LIMITED**

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(Name of Issuer)

**Class A Ordinary Shares, par value US\$0.0001 per share**

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(Title of Class of Securities)

**G93629106**

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(CUSIP Number)

**December 31, 2018**

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(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)

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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. 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
- 
5. Sole Voting Power  
16,510,358 shares (represented by 16,510,358 Class B ordinary shares, which may be converted into 16,510,358 Class A ordinary shares at any time), all of which are directly held by Elegant Motion Holdings Limited.<sup>1</sup>
- 
- Number of Shares Beneficially Owned by Each Reporting Person With
6. Shared Voting Power  
0.
- 
7. Sole Dispositive Power  
16,510,358 shares (represented by 16,510,358 Class B ordinary shares, which may be converted into 16,510,358 Class A ordinary shares at any time), all of which are directly held by Elegant Motion Holdings Limited.<sup>1</sup>
- 
8. Shared Dispositive Power  
0.
- 
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
16,510,358<sup>2</sup>
- 
10. Check Box if the Aggregate Amount in Row 9 Excludes Certain Shares
- 
11. Percent of Class Represented by Amount in Row 9  
12.4%<sup>3</sup>
- 
12. Type of Reporting Person  
CO
- 

<sup>1</sup> Except that each of Eric Ya Shen and Xiaochun Zhang may be deemed to have shared voting power or shared dispositive power with Elegant Motion Holdings Limited (see Item 4), and that SYZXC Trust may be deemed to have sole voting and dispositive power with respect to the shares directly held by Elegant Motion Holdings Limited.

<sup>2</sup> Consists of 16,510,358 Class B ordinary shares of the Company directly held by Elegant Motion Holdings Limited, which is ultimately wholly owned by the SYZXC Trust.

<sup>3</sup> Assumes conversion of all such reporting person's beneficial ownership of Class B ordinary shares into Class A ordinary shares.

1. Names of Reporting Persons.  
Eric Ya Shen
- 
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  
357,500 shares (represented by options to acquire 357,500 Class A ordinary shares exercisable within 60 days after December 31, 2018, which are directly held by Eric Ya Shen).
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6. Shared Voting Power  
16,510,358 shares (represented by 16,510,358 Class B ordinary shares, which are directly held by Elegant Motion Holdings Limited and may be converted into 16,510,358 Class A ordinary shares at any time).
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7. Sole Dispositive Power  
357,500 shares (represented by options to acquire 357,500 Class A ordinary shares exercisable within 60 days after December 31, 2018, which are directly held by Eric Ya Shen).
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8. Shared Dispositive Power  
16,510,358 shares (represented by 16,510,358 Class B ordinary shares, which are directly held by Elegant Motion Holdings Limited and may be converted into 16,510,358 Class A ordinary shares at any time).
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9. Aggregate Amount Beneficially Owned by Each Reporting Person  
16,867,858<sup>1</sup>
- 
10. Check Box if the Aggregate Amount in Row 9 Excludes Certain Shares
- 
11. Percent of Class Represented by Amount in Row 9  
12.7%<sup>2</sup>
- 
12. Type of Reporting Person  
IN
- 

<sup>1</sup> Consists of (i) 16,510,358 Class B ordinary shares directly held by Elegant Motion Holdings Limited, a British Virgin Islands company ultimately owned by the SYZXC Trust (see Item 4), and (ii) options to acquire 357,500 Class A ordinary shares exercisable within 60 days after December 31, 2018 directly held by Eric Ya Shen.

<sup>2</sup> Assumes conversion of all such reporting person's beneficial ownership of Class B ordinary shares into Class A ordinary shares.

1.	Names of Reporting Persons. Xiaochun Zhang	
<hr/>		
2.	Check the Appropriate Box if a Member of a Group	
	(a) <input type="checkbox"/>	
	(b) <input type="checkbox"/>	
<hr/>		
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 16,510,358 shares (represented by 16,510,358 Class B ordinary shares, which may be converted into 16,510,358 Class A ordinary shares at any time), all of which are directly held by Elegant Motion Holdings Limited.
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	7.	Sole Dispositive Power 0
<hr/>		
	8.	Shared Dispositive Power 16,510,358 shares (represented by 16,510,358 Class B ordinary shares, which may be converted into 16,510,358 Class A ordinary shares at any time), all of which are directly held by Elegant Motion Holdings Limited.
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9.	Aggregate Amount Beneficially Owned by Each Reporting Person 16,510,358 <sup>1</sup>	
<hr/>		
10.	Check Box if the Aggregate Amount in Row 9 Excludes Certain Shares <input type="checkbox"/>	
<hr/>		
11.	Percent of Class Represented by Amount in Row 9 12.4% <sup>2</sup>	
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12.	Type of Reporting Person IN	
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<sup>1</sup> Consists of 16,510,358 Class B ordinary shares directly held by Elegant Motion Holdings Limited, a British Virgin Islands company ultimately owned by the SYZXC Trust (see Item 4).

<sup>2</sup> Assumes conversion of all such reporting person's beneficial ownership of Class B ordinary shares into Class A ordinary shares.

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

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

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**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:  
Trident Chambers, Wickhams Cay, PO Box 146  
Road Town, Tortola, British Virgin Islands

For Eric Ya Shen and Xiaochun Zhang:  
No. 20 Huahai Street, Liwan District  
Guangzhou, 510370  
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.  
Class A 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.

**Item 4. Ownership.**

The information required by Items 4(a) – (c) and set forth in rows 5 through 11 of the cover page for each reporting person hereto is incorporated by reference for each such reporting person.

Pursuant to Rule 13d-3(d)(1), all Class B ordinary shares (which are convertible into Class A ordinary shares) held by each reporting person were deemed to be converted for the purpose of (i) determining the aggregate amount of Class A ordinary shares beneficially owned by the reporting person and (ii) calculating the percentages of the Class A ordinary shares beneficially owned by the reporting person. The percentages used herein are calculated based upon 132,906,241 ordinary shares (consisting of 116,395,883 Class A ordinary shares and 16,510,358 Class B ordinary shares), par value US\$0.0001 per share, of the Company issued and outstanding as of December 31, 2018.

Elegant Motion Holdings Limited, a British Virgin Islands company, is the record owner of 16,510,358 Class B ordinary shares of the Company (the “B Shares”). Elegant Motion Holdings Limited is ultimately wholly owned by the SYZXC Trust. Under the terms of the SYZXC Trust, Eric Ya Shen and his wife Xiaochun Zhang have the power to direct the trustee with respect to the retention or disposal of the B Shares and the exercise of any voting and other rights attached to the B 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 B 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 B Shares held by Elegant Motion Holdings Limited.

As of December 31, 2018, the aggregate voting power of Elegant Motion Holdings Limited was 58.7%, and the aggregate voting power of Mr. Shen was 58.8%. Each holder of Class A ordinary shares of the Company is entitled to one vote per share, and each holder of Class B ordinary shares of the Company is entitled to 10 votes per share.

**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.

**Item 10. Certification.**

Not Applicable.

**LIST OF EXHIBITS**

<b>Exhibit No.</b>	<b>Description</b>
A	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)

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 12, 2019

Elegant Motion Holdings Limited

By: /s/ Stepway Limited

Name: Stepway Limited

Title: Director

Eric Ya Shen

/s/ Eric Ya Shen

Eric Ya Shen

Xiaochun Zhang

/s/ Xiaochun Zhang

Xiaochun Zhang