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VBG INTERNATIONAL HOLDINGS LIMITED

建泉國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8365)

SECOND SUPPLEMENTAL AGREEMENT IN RELATION TO THE ACQUISITION OF THE ENTIRE ISSUED SHARES OF WEALTH LINK SECURITIES LIMITED

Reference is made to the announcement (the “**Announcement**”) of VBG International Holdings Limited (the “**Company**”) dated 11 June 2019 and the announcement of the Company dated 8 July 2019 in relation to the acquisition of the entire issued shares of Wealth Link Securities Limited. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as set out in the Announcement.

THE SECOND SUPPLEMENTAL AGREEMENT

On 26 August 2019 (after trading hours), the Seller, the Purchaser, and the Guarantor entered into the second supplemental agreement (the “**Second Supplemental Agreement**”) dated 26 August 2019 to revise certain terms in the SP Agreement relating to profit guarantee.

The principal amendments set out in the Second Supplemental Agreement are as follow:

Amendments to the provisions relating to profit guarantee

The SP Agreement provides, and as disclosed in the Announcement that, amongst other things, if the actual net profit after tax as stated in the Target Company’s management accounts for the Period shall be zero or the Target Company reported a loss, the profit guarantee shall not be applicable to the Seller.

The above term has been amended as follows.

If, the Target Company’s actual net profit after tax as stated in the Target Company’s management accounts for the Period shall be zero, the Seller shall pay to the Purchaser a sum equal to the Consideration, being HK\$27,000,000, which shall be paid and settled in cash within fourteen (14) Business Days of date of issuance of the Target Company’s management accounts.

If, the Target Company reported a loss as stated in the Target Company's management accounts for the Period, the Seller shall pay to the Purchaser a sum equal to the Consideration, being HK\$27,000,000, which shall be paid and settled in cash within fourteen (14) Business Days of date of issuance of the Target Company's management accounts.

Save and except the above amendments, all other terms and conditions contained in the SP Agreement shall remain unchanged and in full force and effect.

As at the date of this announcement, Completion of the Acquisition does not take place.

REASONS FOR ENTERING INTO THE SECOND SUPPLEMENTAL AGREEMENT

The Second Supplemental Agreement was entered into by the parties to supplement the terms in the SP Agreement relating to profit guarantee. The amendments introduced by the Second Supplemental Agreement will provide the Company with further protection in the event that the Target Company reported a loss or its net profit after tax is zero as stated in the Target Company's management accounts for the Period.

In view of the above, the Directors consider that the terms of the Second Supplemental Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Completion of the Acquisition is subject to the satisfaction and/or waiver of the conditions precedent under the SP Agreement (as amended) and therefore, may or may not proceed. Shareholders and potential investors are advised to exercise caution in dealing in the Shares.

By Order of the Board
VBG International Holdings Limited
Hui Ringo Wing Kun
Executive Director

Hong Kong, 26 August 2019

As at the date of this announcement, the directors of the Company (the "**Directors**") are:

Executive Directors:

Ms. Wan Ho Yan Letty (*Chairperson*)
Mr. Hui Ringo Wing Kun

Non-executive Director:

Mr. Wan Chuen Fai

Independent Non-executive Directors:

Mr. Kam Cheuk Fai David
Mr. William Robert Majcher
Mr. Ho Lik Kwan Luke

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this

announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the Company’s website at www.vbg-group.com.

** for identification purpose only*