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V.S. INTERNATIONAL GROUP LIMITED

威鉞國際集團有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 1002)

PROFIT WARNING

This announcement is made by V.S. International Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board, the Group is expected to record about RMB46 million in its loss attributable to owners of the Company for the year ended 31 July 2022, as compared to the loss attributable to owners of the Company of approximately RMB5.6 million for the year ended 31 July 2021.

The increase in loss attributable to owners of the Company for the year ended 31 July 2022 was mainly attributable to the following reasons:

- (i) decrease in revenue by about 50%, which was mainly due to a significant drop in the amount of orders placed by three existing customers of the Group, and an overall decrease in the amount of orders placed by other customers caused by the current cautious business and economic environment;
- (ii) impairment on property, plant and equipment of about RMB11 million;
- (iii) loss on disposal of property, plant and equipment of over RMB10 million, which mainly included the costs of disposal of idle and obsolete machineries, as compared to a gain for the year ended 31 July 2021; and
- (iv) decrease in the Group’s share of net profit of an associate in Vietnam by about 60%.

As the Company is still in the process of finalising the consolidated annual results of the Group for the year ended 31 July 2022, the information contained in this announcement is only based on a preliminary assessment by the management of the Company of the information currently available to the Board, and is not based on any figures or information which have been audited or reviewed by the external auditors of the Company. Therefore, the actual results of the Group for the year ended 31 July 2022 may differ from the information contained in this announcement. Shareholders and potential investors should refer to the Group's annual results announcement for the year ended 31 July 2022, which is expected to be published on 26 September 2022, for details of the performance of the Group.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
V.S. International Group Limited
Beh Kim Ling
Chairman

Zhuhai, the People's Republic of China, 15 September 2022

As at the date of this announcement, the Board comprises the following members:

Executive directors:

Mr. Beh Kim Ling
Mr. Gan Sem Yam
Mr. Zhang Pei Yu
Mr. Beh Chern Wei

Independent non-executive directors:

Mr. Tang Sim Cheow
Mr. Diong Tai Pew
Ms. Fu Xiao Nan