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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)

ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**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 (“**Board**”) of V.S. International Group Limited (“**Company**”) would like to inform the investors and shareholders of the Company that the following financial information of the Company and its subsidiaries (“**Group**”) will be released to V.S. Industry Berhad (“**VS Berhad**”), a company listed on the Main Market of Bursa Malaysia Securities Berhad and holding company of the Company, for VS Berhad’s compilation of its quarterly report (“**Quarterly Report**”) for the three months ended 31 October 2023 in accordance with the applicable laws and regulations in Malaysia (including those of Bursa Malaysia Securities Berhad).

CONDENSED CONSOLIDATED INCOME STATEMENT

	Unaudited	
	Three months ended 31 October	
	2023	2022
	RMB’000	RMB’000
Revenue	19,914	20,087
Cost of sales	(17,402)	(17,756)
Gross profit	<u>2,512</u>	<u>2,331</u>
Other income	1,445	1,726
Other gains - net	462	2,652
Distribution costs	(376)	(523)
General and administrative expenses	(7,002)	(8,341)
Reversal of impairment losses/(impairment loss) on financial assets	16	(5)
	<u>16</u>	<u>(5)</u>

	Unaudited	
	Three months ended 31 October	
	2023	2022
	RMB'000	RMB'000
Operating loss	(2,943)	(2,160)
Finance costs - net	(122)	(114)
Share of net profit of an associate accounted for using the equity method	995	55
Loss before income tax	<u>(2,070)</u>	<u>(2,219)</u>
Income tax expense	(23)	(132)
Loss for the period attributable to owners of the Company	<u><u>(2,093)</u></u>	<u><u>(2,351)</u></u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited	Audited
	At 31 October	At 31 July
	2023	2023
	RMB'000	RMB'000
ASSETS		
Non-current assets		
Property, plant and equipment	182,551	185,289
Right-of-use assets	12,922	13,065
Financial asset at fair value through other comprehensive income	2,300	2,300
Investment accounted for using the equity method	11,360	10,365
	<u>209,133</u>	<u>211,019</u>
Current assets		
Inventories	6,893	8,057
Trade and other receivables, deposits and prepayments	29,636	26,226
Amounts due from related parties	301	948
Cash and cash equivalents	88,587	85,457
	<u>125,417</u>	<u>120,688</u>
Total assets	<u><u>334,550</u></u>	<u><u>331,707</u></u>

	Unaudited At 31 October 2023 RMB'000	Audited At 31 July 2023 RMB'000
EQUITY		
Capital and reserves		
Share capital	105,013	105,013
Share premium	306,364	306,364
Other deficits	(134,168)	(132,075)
	<hr/>	<hr/>
Total equity attributable to owners of the Company	277,209	279,302
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LIABILITIES		
Non-current liabilities		
Deferred income tax liabilities	922	920
	<hr/>	<hr/>
	922	920
	<hr/>	<hr/>
Current liabilities		
Trade and other payables	20,629	15,948
Loans from a director	35,301	35,108
Amounts due to related parties	489	429
Tax payables	-	-
	<hr/>	<hr/>
	56,419	51,485
	<hr/>	<hr/>
Total liabilities	57,341	52,405
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Total equity and liabilities	334,550	331,707
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It is expected that the Quarterly Report will be released in Malaysia by 20 December 2023.

The above financial information was prepared by the Company's management based on the management accounts of the Group and the same has not been audited nor reviewed by the Company's auditors. There is no indication or assurance from the Company that the financial results of the Group for the three months ended 31 October 2023 will be the same as that presented in the Quarterly Report. Potential investors and shareholders of the Company are advised to exercise caution and not to place undue reliance on the Quarterly Report when dealing in the shares of the Company.

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

Johor Darul Takzim, Malaysia
15 December 2023

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

Executive directors:

Mr. Beh Kim Ling
Mr. Beh Chern Wei
Mr. Zhang Pei Yu (*Ms. Beh Hwee Sze*
as his alternate)

Independent non-executive directors:

Mr. Tang Sim Cheow
Ms. Fu Xiao Nan
Mr. Wan Mohd Fadzmi