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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)**

### **COMPLETION OF VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF THE TARGET COMPANY INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE**

References are made to (i) the announcement of V.S. International Group Limited (the “**Company**”) dated 21 February 2024; (ii) the circular (the “**Circular**”) of the Company dated 24 May 2024; and (iii) the poll results announcement of the Company dated 18 June 2024 in relation to, among others, the very substantial acquisition and connected transaction in relation to the acquisition of the Target Company. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise specified.

The Board is pleased to announce that all Conditions Precedent have been fulfilled and Completion took place on 15 July 2024, being the date as agreed between V.S. Holding and B&E in writing in accordance with the Sale and Purchase Agreement. Pursuant to the Sale and Purchase Agreement, V.S. Holding and B&E entered into the Call Option Agreement on 15 July 2024.

Upon Completion, the Company indirectly owns approximately 62.03% of the issued share capital of the Target Company through V.S. Holding. The Target Company has become a non-wholly owned subsidiary of the Company and the financial results of which shall be consolidated into the financial statements of the Company.

A total of 203,571,429 Shares have been issued and allotted to B&E at the issue price of HK\$0.28 per Consideration Share as partial settlement of the Consideration pursuant to the Sale and Purchase Agreement. The aggregate nominal value of share capital for the Consideration Shares is approximately HK\$10.18 million.

## EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion are set out below:

Name of Shareholder	Immediately before Completion		Immediately after Completion	
	No. of Shares	Approximate %	No. of Shares	Approximate %
<b>Mr. Beh Kim Ling and his related parties</b>				
Mr. Beh Kim Ling (Note 1)	158,904,532	6.89	158,904,532	6.33
V.S. Industry Berhad (Note 2)	1,000,109,963	43.34	1,000,109,963	39.83
Mr. Gan Sem Yam (Note 3)	44,671,395	1.94	44,671,395	1.78
Ms. Gan Chian Yi (Note 4)	39,464,093	1.71	39,464,093	1.57
Mr. Beh Chern Wei (Note 5)	37,111,960	1.61	37,111,960	1.48
Ms. Beh Hwee Sze (Note 6)	30,206,960	1.31	30,206,960	1.20
Ms. Beh Hwee Lee (Note 7)	24,571,961	1.06	24,571,961	0.98
Mr. Gan Tiong Sia (Note 8)	17,215,074	0.75	17,215,074	0.69
Ms. Gan Swu Juan (Note 9)	16,300,000	0.71	16,300,000	0.65
B&E (Note 10)	–	–	203,571,429	8.11
<b>Sub-total</b>	<b><u>1,368,555,938</u></b>	<b><u>59.32</u></b>	<b><u>1,572,127,367</u></b>	<b><u>62.62</u></b>
<b>Other Directors</b>				
Mr. Tang Sim Cheow (Note 11)	639,130	0.03	639,130	0.03
Mr. Zhang Pei Yu (Note 12)	2,000	0.00	2,000	0.00
<b>Public Shareholders</b>	<b><u>938,316,295</u></b>	<b><u>40.65</u></b>	<b><u>938,316,295</u></b>	<b><u>37.35</u></b>
<b>Total</b>	<b><u>2,307,513,363</u></b>	<b><u>100.00%</u></b>	<b><u>2,511,084,792</u></b>	<b><u>100.00%</u></b>

Notes:

- (1) Mr. Beh Kim Ling is an executive Director and the chairman of the Board. He is the brother-in-law of Mr. Gan Sem Yam and Mr. Gan Tiong Sia, and the father of Mr. Beh Chern Wei, Ms. Beh Hwee Sze and Ms. Beh Hwee Lee.
- (2) V.S. Industry Berhad (“**VS Berhad**”) is the holding company of the Company which is listed on the Main Market of Bursa Malaysia Securities Berhad. Mr. Beh Kim Ling is the executive chairman of VS Berhad and held approximately 7.73% shares of VS Berhad as at the date of this announcement.
- (3) Mr. Gan Sem Yam is a brother-in-law of Mr. Beh Kim Ling, a brother of Mr. Gan Tiong Sia, and an uncle of Mr. Beh Chern Wei, Ms. Beh Hwee Sze and Ms. Beh Hwee Lee.

- (4) Ms. Gan Chian Yi is a daughter of Mr. Gan Sem Yam and a niece of Mr. Beh Kim Ling.
- (5) Mr. Beh Chern Wei is an executive Director. He is a son of Mr. Beh Kim Ling, a nephew of Mr. Gan Sem Yam and Mr. Gan Tiong Sia, and a brother of Ms. Beh Hwee Sze and Ms. Beh Hwee Lee.
- (6) Ms. Beh Hwee Sze is the alternate Director to Mr. Zhang Pei Yu. She is a daughter of Mr. Beh Kim Ling, a niece of Mr. Gan Sem Yam and Mr. Gan Tiong Sia, and a sister of Mr. Beh Chern Wei and Ms. Beh Hwee Lee.
- (7) Ms. Beh Hwee Lee is a daughter of Mr. Beh Kim Ling, a niece of Mr. Gan Sem Yam and Mr. Gan Tiong Sia, and a sister of Mr. Beh Chern Wei and Ms. Beh Hwee Sze.
- (8) Mr. Gan Tiong Sia is a brother-in-law of Mr. Beh Kim Ling, a brother of Mr. Gan Sem Yam, and an uncle of Mr. Beh Chern Wei, Ms. Beh Hwee Sze and Ms. Beh Hwee Lee.
- (9) Ms. Gan Swu Juan is a daughter of Mr. Gan Tiong Sia and a niece of Mr. Beh Kim Ling.
- (10) As at the date of this announcement, B&E was wholly owned by Mr. Beh Kim Siea, brother of Mr. Beh Kim Ling and uncle of Mr. Beh Chern Wei, Ms. Beh Hwee Sze and Ms. Beh Hwee Lee.
- (11) Mr. Tang Sim Cheow is an independent non-executive Director.
- (12) Mr. Zhang Pei Yu is an executive Director.

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

Zhuhai, the People's Republic of China, 15 July 2024

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