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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)

PROFIT WARNING

This announcement is made by VBG International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of Directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the latest unaudited management accounts of the Group and other currently available information of the Group, the Group is expected to record a loss of approximately HK\$15.2 million for the six months ended 31 March 2019 as compared to the loss of approximately HK\$1.2 million for the corresponding period in 2018. The expected loss will be mainly attributable to (i) a decrease in revenue as a result of an unexpected delay in recognition of revenues from certain corporate finance advisory projects handled by the Group; and (ii) an increase in staff costs and related expenses and rental expenses resulted from the business expansion. The Company wish to state that the variation on the timing of recognising revenues is one of the risks associated with the Group’s corporate finance advisory service business.

As at the date of this announcement, the Company is still in the process of finalising its unaudited consolidated financial statements for the six months ended 31 March 2019. The information contained in this announcement is only a preliminary assessment by the Board based on the latest information currently available, and is not based on any data or information which is finalised or reviewed by the audit committee of the Company. Actual financial results of the Group may be different from what is disclosed in this announcement. Shareholders of the Company and potential investors are advised to refer to the results of the Group for the six months ended 31 March 2019 expected to be published on 7 May 2019.

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

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

Hong Kong, 26 April 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*