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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).

Reference is made to the profit warning announcements of the Company dated 2 March 2018 and 30 August 2018 and the voluntary announcement of the Company dated 5 August 2016 (the “**Voluntary Announcement**”).

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 a loss attributable to owners of the Company of approximately RMB25 million for the six months ended 31 January 2019, as compared to a profit attributable to owners of the Company of approximately RMB5 million for the corresponding period in 2018.

The loss attributable to owners of the Company for the six months ended 31 January 2019 was mainly attributable to a significant drop in the Group’s revenue during the period when compared to the corresponding period in 2018. The drop in revenue was mainly due to:

- (i) a significant drop in the amount of orders placed by an existing customer, which was referred to in the Voluntary Announcement, for the six months ended 31 January 2019. The amount of orders placed by the customer declined by about RMB160 million for the six months ended 31 January 2019 when compared to the corresponding period in 2018;
- (ii) the deconsolidation of the results of Qingdao GS Electronics Plastic Co., Ltd. (“**Qingdao GS**”) from the financial statements of the Group since the completion of the disposal by the Group of 90% interest in Qingdao GS in December 2017. The amount of revenue contribution of Qingdao GS to the Group for the six months ended 31 January 2018 was about RMB120 million; and

(iii) an overall decrease in the amount of orders placed by other customers due to the cautious business and economic environment.

As the Company is still in the process of finalising the consolidated interim results of the Group for the six months ended 31 January 2019, 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 six months ended 31 January 2019 may differ from the information contained in this announcement. Shareholders and potential investors should refer to the Group's interim results announcement for the six months ended 31 January 2019, which is expected to be published by the end of March 2019, 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, 28 February 2019

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

Executive Directors:

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

Independent non-executive Directors:

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

Non-executive Director:

Mr. Gan Tiong Sia