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V.S. INTERNATIONAL GROUP LIMITED
威鋮國際集團有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 1002)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

INTRODUCTION

The board ("**Board**") of directors ("**Directors**") of V.S. International Group Limited ("**Company**") would like to announce the unaudited consolidated results of the Company and its subsidiaries (together, the "**Group**") for the six months ended 30 June 2026, which have been reviewed by the audit committee ("**Audit Committee**") of the Board.

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2026

	Note	Unaudited Six months ended 30 June **2026** ***USD'000***	 2025 *USD'000* (Restated)
Revenue		**34,826**	31,267
Cost of sales		**(27,290)**	(26,517)
Gross profit		**7,536**	4,750
Other income – net	*3*	**444**	182
Other gains – net	*3*	**57**	221
Distribution costs		**(219)**	(422)
General and administrative expenses		**(3,488)**	(2,862)
(Provision for)/reversal of impairment on financial assets		**(7)**	24
Operating profit		**4,323**	1,893
Finance costs – net	*4(a)*	**(168)**	(408)
Profit before income tax	*4*	**4,155**	1,485
Income tax expenses	*5*	**(1,000)**	(571)
Profit for the period		**3,155**	914
Attributable to:			
Owners of the Company		**2,244**	82
Non-controlling interests		**911**	832
Profit for the period		**3,155**	914
Profit per share attributable to owners of the Company during the period (cents)			
Basic and diluted	*7*	**0.09**	0.00

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2026

	Note	**Unaudited At 30 June 2026** *USD'000*	Audited At 31 December 2025 *USD'000*
ASSETS			
Non-current assets			
Property, plant and equipment		**19,908**	19,586
Right-of-use assets		**3,026**	3,649
Investment properties		**66,129**	64,079
Other receivables, deposits and prepayments	*8*	**46**	534
Deferred income tax assets		**960**	834
		90,069	88,682
Current assets			
Inventories		**15,563**	12,155
Trade and other receivables, deposits and prepayments	*8*	**9,868**	9,325
Amount due from a related party		**81**	25
Restricted bank balance		**283**	282
Cash and cash equivalents		**11,505**	10,545
		37,300	32,332
Total assets		**127,369**	121,014
EQUITY			
Capital and reserves			
Share capital		**17,835**	16,126
Share premium		**48,338**	45,946
Other reserves		**14,599**	11,151
Total equity attributable to owners of the Company		**80,772**	73,223
Non-controlling interests		**8,023**	11,293
Total equity		**88,795**	84,516

	Note	Unaudited At 30 June 2026 USD'000	Audited At 31 December 2025 USD'000
LIABILITIES			
Non-current liabilities			
Lease liabilities		**346**	578
Employee benefit obligations		**391**	373
Deferred income tax liabilities		**11,896**	11,560
		12,633	12,511
Current liabilities			
Trade and other payables	*9*	**15,130**	14,217
Contract liabilities	*9*	**512**	340
Loans from a director		**733**	2,221
Borrowings		**7,674**	5,237
Lease liabilities		**586**	516
Amounts due to related parties		**245**	65
Tax payable		**1,061**	1,391
		25,941	23,987
Total liabilities		**38,574**	36,498
Total equity and liabilities		**127,369**	121,014

Notes:

1 BASIS OF PREPARATION AND ACCOUNTING POLICIES

The Company has a financial year end date of 31 December. This condensed consolidated interim financial information for the six months ended 30 June 2026 has been prepared in accordance with Hong Kong Accounting Standard ("**HKAS**") 34 "Interim Financial Reporting". This condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2025, which were prepared in accordance with Hong Kong Financial Reporting Standards ("**HKFRSs**") issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**").

During the year ended 31 December 2025, the Group has changed its presentation currency from Renminbi ("**RMB**") to United States Dollar ("**USD**") for the preparation of its consolidated financial statements. The change in presentation currency has been applied retrospectively. The comparative figures in this condensed consolidated interim financial information were translated from RMB to USD using the applicable closing rates for items in the condensed consolidated statement of financial position and applicable average rates that are approximated to actual rates for items in the condensed consolidated income statement and condensed consolidated statement of comprehensive income.

The preparation of this condensed consolidated interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. In preparing this condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the annual financial statements for the year ended 31 December 2025.

The accounting policies used in the preparation of the condensed consolidated interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2025, except as mentioned below.

(a) Amendments to standards adopted by the Group

The Group has applied the following amendments to standards for the first time for their annual reporting period commencing 1 January 2026:

Standards	**Subject of amendment**
Amendments to IFRS 9 and IFRS7	Classification and Measurement of Financial Instruments
IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7	Annual Improvements to IFRS Accounting Standards – Volume 11
Amendments to IFRS 9 and IFRS7	Contracts Referencing Nature-dependent Electricity
Amendments to IFRS 7, IFRS 18, IAS 1, IAS 8, IAS36 and IAS 37	Disclosures about Uncertainties in the Financial Statements

The adoption of the above amendments did not have any significant impact on the preparation of this interim condensed consolidated financial information.

(b) New standards, amendments to existing standards and interpretations not yet adopted

Certain new accounting standards, amendments to standards and interpretations have been published that are not mandatory for the Group's accounting periods beginning on or after 1 January 2026 and have not been early adopted by the Group:

Standards	Subject of amendment	Effective for annual periods beginning on or after
IFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
IFRS19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to IAS21	Translation to a Hyperinflationary Presentation Currency	1 January 2027
Amendments to IFRS 10 and IAS 28	Subsidiaries without Public Accountability: Disclosures	To be determined

These new standards and amendments to standards are not expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions.

2 SEGMENT REPORTING

The Group manages its business by division, which is organised by a mixture of both business lines and geographical locations. In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purpose of resource allocation and performance assessment, the Group has identified the following three reportable segments. No operating segments have been aggregated to form the following reportable segments.

Manufacturing : manufacturing, assembling and selling of plastic moulded products and electronic products, parts and components and mould design

Property investments : rental income generated from property investments recognised as other income

Solar plant : sales of electricity generated from operation and management of rooftop solar plant to a local power grid company

Revenue for the period is primarily generated from manufacturing, assembling and selling of plastic moulded products and electronic products, parts and components and mould design and is recognised at a point in time.

(a) Segment results, assets and liabilities

For the purposes of assessing segment performance and allocating resources between segments, the Group's senior executive management monitors the results, assets and liabilities attributable to each reportable segment on the following bases:

Segment assets include all tangible and current assets, deferred income tax assets, investment properties other than other corporate assets. Segment liabilities include trade and other payables, borrowings, contract liabilities, deferred income tax liabilities and tax payable attributable to the individual segment.

Revenue and other income are allocated to the reportable segments with reference to earnings generated by those segments. Expenses incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments are allocated accordingly. The measure used for reporting segment profit/loss is "segment result". To arrive at "segment result", the Group's earnings are further adjusted for items not specifically attributed to individual segments, such as head office or corporate administration costs.

In addition to receiving segment information regarding "segment result", management is provided with other segment information in relation to depreciation, amortisation and impairment losses and additions to non-current segment assets used by the segments in their operations.

Information regarding the Group's reportable segments as provided to the Group's senior executive management for the purposes of resource allocation and assessment of segment performance for the period is set out below.

	Manufacturing		Property investments		Solar plant		Consolidated	
	2026	2025	**2026**	2025	**2026**	2025	**2026**	2025
	USD'000	*USD'000* (Restated)	***USD'000***	*USD'000* (Restated)	***USD'000***	*USD'000* (Restated)	***USD'000***	*USD'000* (Restated)
Six months ended 30 June:								
Revenue from external customers	**34,826**	31,267	**–**	–	**–**	–	**34,826**	31,267
Other income from external customers	**–**	–	**316**	80	**246**	204	**562**	284
	34,826	31,267	**316**	80	**246**	204	**35,388**	31,551
Reportable segment result	**5,215**	3,118	**(243)**	(283)	**7**	(25)	**4,979**	2,810
Additions to non-current segment assets during the period	**1,340**	656	**–**	–	**–**	–	**1,340**	656
At 30 June/31 December:								
Reportable segment assets	**59,260**	53,884	**66,340**	64,161	**1,475**	1,662	**127,075**	119,707
Reportable segment liabilities	**25,305**	23,761	**11,625**	11,086	**27**	21	**36,957**	34,868

(b) Reconciliations of reportable segment revenue, profit or loss, assets and liabilities

	Unaudited Six months ended 30 June	
	2026	2025
	USD'000	*USD'000* (Restated)
Revenue		
Reportable segment income	**35,388**	31,551
Consolidated income	**35,388**	31,551
Profit or loss		
Reportable segment profit	**4,979**	2,810
Finance costs – net *(Note 4(a))*	**(168)**	(408)
Unallocated head office and corporate expenses	**(656)**	(917)
Profit before income tax	**4,155**	1,485

	Unaudited At 30 June 2026 *USD'000*	Audited At 31 December 2025 *USD'000*
Assets		
Reportable segment assets	**127,075**	119,707
Unallocated head office and corporate assets	**294**	1,307
Consolidated total assets	**127,369**	121,014
Liabilities		
Reportable segment liabilities	**36,957**	34,868
Unallocated head office and corporate liabilities	**1,617**	1,630
Consolidated total liabilities	**38,574**	36,498

(c) Revenue by geographical locations

Revenue from external customers by geographical environments is analysed as follows:

	Unaudited Six months ended 30 June	
	2026 *USD'000*	2025 *USD'000* (Restated)
United States of America	**27,048**	25,118
South East Asia	**5,053**	4,411
Europe	**2,114**	1,482
Mainland China	**441**	225
Hong Kong	**170**	31
	34,826	31,267

3 OTHER INCOME AND OTHER GAINS – NET

	Unaudited Six months ended 30 June	
	2026	2025
	USD'000	*USD'000*
		(Restated)
Other income – net		
Government subsidy	**–**	2
Rental income *(Note)*	**316**	80
Sales of electricity	**246**	204
Sundry income	**(118)**	(104)
	444	182

Note:

It represents rental income generated from leasing of certain vacant land and buildings in Zhuhai, the PRC.

	Unaudited Six months ended 30 June	
	2026	2025
	USD'000	*USD'000*
		(Restated)
Other gains – net		
Net foreign exchange gain	**25**	81
Gain on disposal of property, plant and equipment and right-of-use assets	**32**	140
	57	221

4 PROFIT BEFORE INCOME TAX

Profit before income tax is arrived at after charging/(crediting) the following:

(a) Finance costs – net

	Unaudited Six months ended 30 June 2026 USD'000	2025 USD'000 (Restated)
Interest income from bank deposits	**(2)**	(6)
Interest on loans from a director	**20**	103
Interest on bank borrowings	**143**	259
Interest expenses on lease liabilities	**–**	30
Other finance charges	**7**	22
	170	414
Finance costs – net	**168**	408

(b) Other items

	Unaudited Six months ended 30 June 2026 USD'000	2025 USD'000 (Restated)
Cost of sales	**27,290**	26,517
Depreciation on property, plant and equipment	**1,429**	1,314
Depreciation on right-of-use assets	**258**	492
Expenses relating to short-term leases	**339**	352
(Provision for)/reversal of impairment on financial assets	**(7)**	24
Legal and professional fee	**89**	141
Reversal of provision for impairment of inventories	**(42)**	–
Staff cost	**6,118**	5,359

5 INCOME TAX EXPENSES

	Unaudited Six months ended 30 June	
	2026	2025
	USD'000	*USD'000*
		(Restated)
Current income tax		
Current corporate income tax	**(790)**	(605)
Deferred income tax		
Origination and reversal of temporary differences	**(210)**	34
	(1,000)	(571)

No provision has been made for Hong Kong profits tax as the Group did not earn income subject to Hong Kong profits tax during the six months ended 30 June 2026 and 2025.

The Group's subsidiaries established in the People's Republic of China ("**PRC**") are subject to a corporate income tax rate of 25%.

The Group's subsidiaries established in Vietnam are subject to a corporate income tax rate of 20%.

Pursuant to the relevant corporate income tax rules and regulations, withholding tax is imposed on dividends declared in respect of profits earned by the Company's PRC subsidiaries from 1 January 2008 onwards.

The Group is not subject to any income tax in the Cayman Islands and the British Virgin Islands.

6 DIVIDENDS

(i) Dividends payable to owners of the Company attributable to the interim period

No dividend has been proposed by the Company after the end of the reporting period attributable to the periods ended 30 June 2026 and 2025.

(ii) Dividends payable to owners of the Company attributable to the previous financial year, approved and paid during the interim period

No dividend has been approved or paid by the Company after the end of the reporting period attributable to the previous financial year.

7 PROFIT PER SHARE

The calculation of basic profit per share is based on the profit attributable to owners of the Company of USD2,244,000 (2025: USD82,000) and the weighted average number of ordinary shares in issue during the current and the prior period as follows:

	Unaudited Six months ended 30 June	
	2026	2025 (Restated)
Profit attributable to owners of the Company *(USD'000)*	**2,244**	82
Weighted average number of ordinary shares in issue *('000)*	**2,615,210**	2,511,085
Basic and diluted profit per share *(USD cents)*	**0.09**	0.00

For the six months ended 30 June 2026 and 2025, diluted profit per share equals to basic profit per share as there were no potential dilutive ordinary shares outstanding during the period.

8 TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	Unaudited At 30 June 2026 ***USD'000***	Audited At 31 December 2025 *USD'000*
Trade receivables	**8,930**	8,186
Less: Loss allowance	**(85)**	(78)
Trade receivables – net	**8,845**	8,108
Other receivables, deposits and prepayments	**1,069**	1,751
Less: non-current portion	**(46)**	(534)
Total trade and other receivables, deposits and prepayments (current)	**9,868**	9,325

The ageing analysis of the Group's trade receivables by invoice date is as follows:

	Unaudited At 30 June 2026 *USD'000*	Audited At 31 December 2025 *USD'000*
Up to 3 months	**8,493**	7,959
3 to 6 months	**320**	217
Over 6 months	**117**	10
	8,930	8,186

Credit terms granted by the Group to customers generally range from 30 to 120 days. The Group does not hold any collaterals from customer.

9 TRADE AND OTHER PAYABLES

	Unaudited At 30 June 2026 *USD'000*	Audited At 31 December 2025 *USD'000*
Trade payables	**9,720**	8,517
Accrued expenses and other payables	**5,166**	5,485
Contract liabilities	**512**	340
Deposits received	**244**	215
Trade and other payables	**15,642**	14,557

The ageing analysis of trade payables on invoice date is as follows:

	Unaudited At 30 June 2026 *USD'000*	Audited At 31 December 2025 *USD'000*
Less than 1 month	**6,095**	3,465
1 month to 3 months	**3,625**	5,052
	9,720	8,517

MANAGEMENT DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS

OVERVIEW

During the period, the Group continued to implement its strategies to focus on costs control.

FINANCIAL REVIEW

The Group recorded a revenue of USD34.83 million, representing an increase of USD3.56 million as compared to USD31.27 million for the corresponding period in 2025. In addition, the Group rented certain vacant land and buildings in Zhuhai, the PRC, and sold electricity to a local power grid company, which generated income of USD0.32 million and USD0.25million, respectively, and recognised as "other income" as compared to USD0.08 million and USD0.20 million, respectively for the corresponding period in 2025. Gross profit for the period increased from USD4.75 million for the corresponding period in 2025 to USD7.54 million. The gross profit margin increased from 15.19% to 21.65%.

The Group's operating expenses, composed of distribution costs and general and administrative expenses, increased from USD3.28 million to USD3.71 million, representing an increase of USD0.43 million as compared to the corresponding period in 2025. The Group recorded a profit attributable to owners of the Company of USD2.24 million as compared to USD0.08 million in the corresponding period ended 30 June 2025.

Manufacturing business

The Group recorded a revenue of USD34.83 million for this segment, representing an increase of USD3.56 million as compared to USD31.27 million for the corresponding period in 2025 due to the increase in the sales orders from existing customers.

Property investments business

This segment recorded an income of USD0.32 million, representing an increase of USD0.24 million or 300.00% from USD0.08 million for the corresponding period in 2025.

Solar plant business

This segment recorded an income of USD0.25 million, representing an increase of USD0.05 million or 25.00% as compared to USD0.20 million for the corresponding period in 2025.

Distribution costs

Distribution costs amounted to USD0.22 million, representing a decrease of USD0.20 million as compared to USD0.42 million for the corresponding period ended 30 June 2025. The decrease in distribution costs was mainly due to the decrease in commission.

General and administrative expenses

General and administrative expenses amounted to USD3.49 million, representing an increase of USD0.63 million or 22.03% as compared to USD2.86 million for the corresponding period in 2025. The increase was primarily due to the increase in research and development fees of USD0.25 million during the period.

Other gains – net

During the period, the Group recorded other net gains of USD0.06 million as compared to USD0.22 million for the corresponding period in 2025, which comprised mainly net gain on disposal of property, plant and equipment and right-of-use assets of USD0.03 million and net foreign exchange gain of USD0.03 million.

Finance costs – net

The net finance costs for the period amounted to USD0.17 million (2025: USD0.41 million). The decrease was mainly due to lower interest-bearing borrowings during the period.

Future prospects

Since the completion of acquisition of VS Industry Vietnam Joint Stock Company ("**VS Vietnam**"), the Group has continuously expanded its operations. By managing cost control through industrial automation and increasing revenue with addition of new customers, the Group aims to further improve its financial position. In addition, the Group continues to seek opportunities to lease out its existing investment properties.

LIQUIDITY AND FINANCIAL RESOURCES

During the period, the Group financed its operations and investing activities mainly by means of internally generated operating cash flow, bank borrowings, loans from a director and lease liabilities. As at 30 June 2026, the Group had cash and cash equivalents and restricted bank balances of USD11.79 million (31 December 2025: USD10.83 million), of which USD0.28 million (31 December 2025: USD0.28 million) was pledged to banks for the facilities granted to the Group. 89.34%, 7.96% and 2.42% of cash and cash equivalents and restricted bank balances are denominated in United States dollars ("**USD**"), Vietnamese Dong ("**VND**") and Renminbi ("**RMB**"), respectively.

As at 30 June 2026, the Group had outstanding interest-bearing borrowings including lease liabilities and loans from a director of USD9.34 million (31 December 2025: USD8.55 million). The total borrowings including lease liabilities and loans from a director were denominated in USD (82.17%), VND (9.98%) and HK$ (7.85%) and the maturity profile is as follows:

	As at 30 June 2026		As at 31 December 2025	
Repayable	***USD million* (Unaudited)**	*%*	*USD million* (Audited)	*%*
Within one year	**8.99**	**96.25**	7.97	93.22
After one year but within two years	**0.35**	**3.75**	0.58	6.78
Total borrowings including lease liabilities and loans from a director	**9.34**	**100.00**	8.55	100.00
Cash and cash equivalents and restricted bank balances	**(11.79)**		(10.83)	
Net cash and cash equivalents and restricted bank balances	**(2.45)**		(2.28)	

As at 30 June 2026, the Group's net current assets were USD11.36 million (31 December 2025: USD8.35 million).

The gearing ratio is calculated as the Group's net borrowings at the end of the financial period divided by total capital at the end of the financial period. Net borrowings of the Group are calculated as its total borrowings including lease liabilities and loans from a director less cash and cash equivalents and restricted bank balances. Total capital is calculated as total equity attributable to owners of the Company plus net borrowings including lease liabilities and loans from a director. Gearing ratio was not presented as the Group was at a net cash position as at 30 June 2026 and 31 December 2025.

CHARGES ON GROUP ASSETS

As at 30 June 2026, the Group's secured banking facilities, including trade finance, overdrafts and bank loans, totalling USD18.30 million (31 December 2025: USD19.35 million) were secured by (i) restricted bank balances of the Group of USD0.28 million (31 December 2025: USD0.28 million); (ii) the building of the Group, net book value of which amounted to USD5.91 million (31 December 2025: USD6.04 million); (iii) property, plant and equipment and right-of-use assets (excluding land use rights) of the Group, net book value of which amounted to USD4.35 million (31 December 2025: USD3.09 million); and (iv) land use rights of the Group, net book value of which amounted to USD0.36 million (31 December 2025: USD0.37 million).

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, AND FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

On 30 December 2025, V.S. Holding Vietnam Limited, a direct wholly-owned subsidiary of the Company, exercised a call option as to 6,000,000 ordinary shares of VS Vietnam. For details of the exercise of the call option, please refer to the circular of the Company dated 30 January 2026. On 22 April 2026, the acquisition of 6,000,000 ordinary shares of VS Vietnam was completed.

Save as disclosed, the Group did not conduct any significant investments, material acquisitions or disposals during the period. The Group has been streamlining its operation over the years with an aim to improve the Group's financial position by focusing on costs control and lower geared structure and higher liquidity. The Group will explore new market opportunities and expand its business portfolio, aiming to enrich its income streams and maintain steady business growth.

CONTINGENT LIABILITIES

The Group does not have any material contingent liabilities as at 30 June 2026.

FOREIGN EXCHANGE EXPOSURE

The Group is exposed to foreign currency risks primarily through sales, purchases and borrowings that are denominated in currencies other than the functional currency of individual group entities. The currencies giving rise to the risk were primarily RMB and VND.

During the period, the Group has made net foreign exchange gain of USD0.03 million (2025: USD0.08 million) mainly due to the unrealised and realised foreign exchange gain.

Most of the Group's sales transactions are denominated in USD, VND and RMB and certain payments of the Group were made in USD, VND and RMB. In view of fluctuations of the USD against the RMB and VND during the period, the Group was exposed to foreign currency risk primarily in respect of trade receivables and cash and cash equivalents denominated in RMB and VND.

As at 30 June 2026, if USD had weakened/strengthened by 5% against RMB, with all other variables held constant, post-tax profit for the period would have been approximately USD10,000 higher/lower (2025: USD93,000 higher/lower), mainly as a result of foreign exchange gains/losses on translation of financial assets and liabilities denominated in currencies other than the functional currency of the respective group entities.

As at 30 June 2026, if USD had weakened/strengthened by 5% against HK$, with all other variables held constant, post-tax profit for the period would have been approximately USD37,000 lower/higher (2025: USD43,000 lower/higher), mainly as a result of foreign exchange losses/gains on translation of financial assets and liabilities denominated in currencies other than the functional currency of the respective group entities.

As at 30 June 2026, if USD had weakened/strengthened by 5% against VND, with all other variables held constant, post-tax profit for the period would have been approximately USD161,000 lower/higher (2025: USD233,000 lower/higher), mainly as a result of foreign exchange losses/gains on translation of financial assets and liabilities denominated in currencies other than the functional currency of the respective group entities.

The Group will continue to monitor the Group's foreign currency risk exposure and to ensure that it is kept at an acceptable level.

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2026, the Group had a total of 1,047 employees (31 December 2025: 848). During the period, the Group did not make significant change to the Group's remuneration policies. Human resources expenses of the Group (excluding Directors' remuneration but including employee termination benefits) for the period amounted to USD5.75 million (2025: USD4.96 million). The increase in human resources expenses was mainly due to the increase in the number of employees during the period. The Group's remuneration package is updated on an annual basis and appropriate adjustments are made with reference to prevailing conditions of the human resources market and the general outlook of the economy. The Group's employees are rewarded in tandem with their performance and experience. The Group recognises that the improvement of employees' technical knowledge, welfare and wellbeing is essential to attract and retain quality and dedicated employees in support of the future growth of the Group.

DIVIDENDS

The Board does not recommend any dividend payment for the six months ended 30 June 2026 (2025: nil).

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the period, neither the Company nor any of its subsidiaries had purchased, redeemed or sold any of the Company's listed securities. The Company did not hold any treasury shares during the six months ended 30 June 2026.

AUDIT COMMITTEE

The Audit Committee has reviewed the Group's interim financial results for the six months ended 30 June 2026 and is of the opinion that such statements comply with the applicable accounting standards, the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**") and the requirements of applicable laws, codes and regulations and that adequate disclosure pursuant thereto have been made.

SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There were no other significant events affecting the Company nor any of its subsidiaries after the reporting period as at 30 June 2026 requiring disclosure in this interim results announcement.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company has complied with the code provisions ("**Code Provisions**") of the Corporate Governance Code ("**CG Code**") as set out in Appendix C1 to the Listing Rules throughout the six months except for the deviation from Code Provision C.2.1 in respect of segregation of the roles of chairman and chief executive officer.

According to Code Provision C.2.1 under the CG Code, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. Mr. Beh Kim Ling and Mr. Beh Chern Wei are the Chairman and the Managing Director of the Company respectively. Mr. Beh Kim Ling, in addition to his duties as the Chairman of the Company, is also responsible for the strategic planning and overseeing all aspects of the Group's operations. This constitutes a deviation from Code Provision C.2.1 as part of his duties overlap with those of the managing director, who is in practice the chief executive officer. As the founder of the Group, Mr. Beh Kim Ling has extensive experience and knowledge in the core business of the Group and his duties for overseeing the Group's operations is clearly beneficial to the Group. The Board considers that this structure will not impair the balance of power and authority between the Board and the management of the Group. Going forward, the Board will periodically review the effectiveness of this arrangement.

COMPLIANCE WITH APPENDIX C3 TO THE LISTING RULES

The Company has adopted a securities dealing code ("**SD Code**") regarding the dealings of the Directors and members of the senior management of the Group in securities of the Company, on terms no less exacting than the required standard under the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules.

The Company, having made specific enquiry on all Directors, is not aware of any non-compliance by any Director during the period with the SD Code and Appendix C3 to the Listing Rules throughout the six months period ended 30 June 2026.

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

Johor Bahru, Malaysia
24 August 2026

List of all Directors as at the date of this announcement:

Executive Directors:
Mr. Beh Kim Ling
Mr. Beh Chern Wei
Ms. Beh Hwee Sze

Independent non-executive Directors:
Mr. Tang Sim Cheow
Ms. Fu Xiao Nan
Mr. Wan Mohd Fadzmi