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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)

### DISCLOSURE OF TRADE RECEIVABLES PURSUANT TO RULES 13.13 AND 13.15 OF THE LISTING RULES

As at 3 July 2005, there were 820,000,000 shares of the Company in issue. Based on the Average Closing Price of the Company's shares of HK\$0.1800 as stated in the Stock Exchange's daily quotation sheets for the trading days from 24 June 2005 to 30 June 2005 (both days inclusive), being the five business days immediately preceding 3 July 2005, the total market capitalisation of the Company was approximately HK\$147.60 million as at 3 July 2005.

This announcement is made pursuant to Rules 13.13 and 13.15 of the Listing Rules to disclose the Group's total advance to an entity, comprising trade receivables as particularised below, which exceeded eight per cent. of the Company's market capitalisation as at 3 July 2005.

Under Rules 13.13 and 13.15 of the Rules ("**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**"), a disclosure obligation arises where the total advance to an entity from V.S. International Group Limited ("**Company**") and its subsidiaries (collectively, "**Group**") exceeds eight per cent. of the Company's total market capitalisation.

As at 3 July 2005, there were 820,000,000 shares of the Company in issue. Based on the average closing price ("**Average Closing Price**") of the Company's shares of HK\$0.1800 as stated in the Stock Exchange's daily quotation sheets for the trading days from 24 June 2005 to 30 June 2005 (both days inclusive), being the five business days immediately preceding 3 July 2005, the total market capitalisation of the Company was approximately HK\$147.60 million as at 3 July 2005.

According to the latest management accounts of the members of the Group, trade receivables ("**Trade Receivables**") from Georgia-Pacific Corporation ("**Customer**") amounted to approximately HK\$13.86 million as at 3 July 2005 which equals approximately 9.39 per cent. of the Company's total market capitalisation based on the Average Closing Price. Under Rules 13.13 and 13.15 of the Listing Rules, the Company's general disclosure obligation of certain particulars of the Trade Receivables as prescribed under Rule 13.15 arose.

The Trade Receivables, which are unsecured, interest free and with payment terms of 45 days, resulted from the sales of plastic moulded products to the Customer by the Group.

**List of all directors of the Company as at 4 July 2005**

***Executive directors:***

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

***Independent non-executive directors:***

Mr Diong Tai Pew  
Mr Cheung Kwan Hung, Anthony  
Mr Tang Sim Cheow

***Non-executive director:***

Mr Gan Tiong Sia

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

Zhuhai, the People's Republic of China  
4 July 2005

Please also refer to the published version of this announcement in The Standard.