

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 13.14 AND 13.15 OF THE LISTING RULES

Reference is made to the Announcement of the Company dated 12 April 2005 in which certain particulars of advance to the Customer by the Group were disclosed pursuant to Rules 13.13 and 13.15 of the Listing Rules.

As at 5 June 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\$0.1810 as stated in the Stock Exchange's daily quotation sheets for the trading days from 30 May 2005 to 3 June 2005 (both days inclusive), being the five business days immediately preceding 5 June 2005, the Company's total market capitalisation was approximately HK\$148.42 million as at 5 June 2005.

Pursuant to Rules 13.14 and 13.15 of the Listing Rules, a disclosure obligation of the Company arose when the Group's total advance to the Customer increased by more than three per cent. from that previously disclosed in the Announcement. This announcement is made pursuant to such disclosure obligation of the Company which arose primarily from the fluctuation of the Company's share price and the increase in orders placed by the Customer with the Group.

Reference is made to the announcement ("**Announcement**") of V.S. International Group Limited ("**Company**", together with its subsidiaries, the "**Group**") dated 12 April 2005 and made pursuant to 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**"). The Announcement disclosed, among others, that the trade receivables from Uniden Hong Kong Ltd ("**Customer**") amounted to approximately HK\$19.06 million as at 11 April 2005 which equaled approximately 10.11 per cent. of the Company's total market capitalisation as at 11 April 2005.

Under Rules 13.14 and 13.15 of the Listing Rules, a disclosure obligation arises where the total advance to an entity together with companies affiliated with it from the Group increases from that previously disclosed under Rule 13.13 of the Listing Rules by three per cent. or more with reference to the Company's total market capitalisation.

As at 5 June 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\$0.1810 as stated in the Stock Exchange's daily quotation sheets for the trading days from 30 May 2005 to 3 June 2005 (both days inclusive), being the five business days immediately preceding 5 June 2005, the Company's total market capitalisation was approximately HK\$148.42 million as at 5 June 2005.

According to the latest management accounts of the members of the Group, trade receivables (“**Trade Receivables**”) from the Customer amounted to approximately HK\$21.91 million as at 5 June 2005 (approximately HK\$19.06 million as at 11 April 2005) which mainly resulted from an increase in orders placed by the Customer with the Group under the usual agreed payment terms. The Trade Receivables equaled approximately 14.76 per cent. of the Company’s total market capitalisation based on the Average Closing Price and exceeded by more than three per cent. from the percentage of approximately 10.11 per cent. disclosed in the Announcement. Under Rules 13.14 and 13.15 of the Listing Rules, the Company’s 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 60 days, resulted from sales of plastic moulded products and mould design and fabrication to the Customer by the Group.

List of all directors of the Company as at 6 June 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
6 June 2005

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