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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)**

### **DISCLOSEABLE TRANSACTION:**

**(1) COMPLETION; AND**

**(2) THIRD SUPPLEMENTAL AGREEMENT**

Reference is made to the announcements of V.S. International Group Limited (“**Company**”) dated 16 April 2015, 6 July 2015 and 30 October 2015 in relation to, among other matters, the Acquisition, the Supplemental Agreement and the Further Supplemental Agreement (“**Announcements**”). Unless otherwise specified, terms defined in the Announcements shall have the same meanings when used in this announcement.

### **COMPLETION**

The Board is pleased to announce that all the conditions precedent to the Acquisition have been satisfied or waived (as the case may be) and the parties to the Acquisition Agreement (as supplemented) will proceed to Completion. Completion shall take place on the Completion Date (i.e. the date falling within five business days after the fulfillment (or waiver) of the conditions precedent to the Acquisition or such other date as the Vendor and the Purchaser may agree). Upon Completion, the Target Company will become a wholly-owned subsidiary of the Company and the financial results of the Target Company will be consolidated into the consolidated financial statements of the Group.

### **THIRD SUPPLEMENTAL AGREEMENT**

The Board also announced that on 30 December 2015 (after trading hours), the Purchaser, the Vendor and the Target Company entered into a third supplemental agreement (“**Third Supplemental Agreement**”) to amend certain terms and conditions thereto.

Pursuant to the Acquisition Agreement, the parties agreed that:

- (i) the Capital Injection Deposits already paid by the Purchaser shall be repaid by the Target Company **within three months** after the Fulfillment Date; and

- (ii) following the Completion, the capital of RMB40 million shall be injected to the Target Company **within three months** after the Fulfillment Date.

Further to the discussions and negotiations among the parties, in order to allow more time for the Capital Injection to be arranged by the Company, the parties entered into the Third Supplemental Agreement and agreed on the following:

- (i) the Capital Injection Deposits already paid by the Purchaser shall be repaid by the Target Company **within five years** after the Fulfillment Date; and
- (ii) following the Completion, the capital of RMB40 million shall be injected to the Target Company **within five years** after the Fulfillment Date.

Other than the amendments above, all other principal terms and conditions of the Acquisition Agreement shall remain unchanged and to be in full force and effect. The Directors, having taken into account more time is allowed for the Company to arrange for the Capital Injection, the Directors consider that and the terms of the Third Supplemental Agreement are in the interests of the Company and the Shareholders as a whole.

#### **LIST OF DIRECTORS AS AT THE DATE OF THIS ANNOUNCEMENT**

***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

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

Zhuhai, the PRC, 30 December 2015