V.S. Industry

Passion to grow your business™

V.S. INDUSTRY BERHAD

(incorporated in Malaysia with limited liability)

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)

JOINT ANNOUNCEMENT

THE VOLUNTARY PARTIAL CASH OFFER BY KIM ENG SECURITIES (HONG KONG) LIMITED ON BEHALF OF V.S. INDUSTRY BERHAD TO ACQUIRE OFFER SHARES FROM QUALIFYING SHAREHOLDERS, SHARE OPTIONS FROM QUALIFYING OPTIONHOLDERS AND BONUS WARRANTS FROM QUALIFYING WARRANTHOLDERS

DESPATCH OF THE COMPOSITE OFFER DOCUMENT

AND

FURTHER INFORMATION IN RELATION TO RULE 3.8 OF THE TAKEOVERS CODE

Reference is made to the joint announcement (the "**Joint Announcement**") regarding the Partial Offer, the Option Offer and the Warrant Offer issued by the Offeror and the Company on 3 April 2013. Capitalised terms used in this announcement have the same meanings as defined in the Joint Announcement.

DELAY IN DESPATCH OF COMPOSITE OFFER DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, the Offeror and the Company shall arrange for the publication of a composite offer document (the "**Composite Offer Document**") containing, among others, (i) further details of the Partial Offer, the Option Offer and the Warrant Offer; (ii) the recommendation from the independent board committee to the Qualifying Shareholders, the Qualifying Optionholders and the Qualifying Warrantholders; and (iii) the letter of advice from the independent financial adviser to the independent board committee in respect of the Partial Offer, the Option Offer and the Warrant Offer. Pursuant to Rule 8.2 of the Takeovers Code, the Company must arrange for the publication of the Composite Offer Document within 21 days of the date of the Joint Announcement, being no later than 24 April 2013.

As more time is required for the engagement of the independent financial adviser to the independent board committee, the Company has applied to the Executive for its consent to an extension of time for the despatch of the Composite Offer Document from 24 April 2013 to a date no later than 20 May 2013 and the Executive has indicated that it is minded to grant the consent to the postponement.

FURTHER INFORMATION IN RELATION TO RULE 3.8 OF THE TAKEOVERS CODE

The Board wishes to announce that on 23 April 2013, the Company issued 600,000 Shares to certain Qualifying Warrantholders pursuant to the exercise of Bonus Warrants granted to them on 14 March 2011 with an exercise price of HK$0.12 per Share. As a result: (i) the total number of Shares in issue has been increased from 1,306,828,929 Shares to 1,307,428,929 Shares; and (ii) the number of Shares subject to all the outstanding Bonus Warrants held by the Warrantholders have been reduced from 139,291,996 Shares to 138,691,996 Shares.

The number of Shares subject to all the outstanding Share Options held by the Optionholders remains unchanged (i.e. 33,234,772 Shares).

The change in number of Shares and outstanding Bonus Warrants in issue will not affect the number of Offer Shares, Share Options and Bonus Warrants to be acquired from the Qualifying Shareholders, the Qualifying Optionholders and the Qualifying Warrantholders, respectively.

By order of the Board
V.S. Industry Berhad
Beh Kim Ling
Chairman

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

Zhuhai, the PRC, 24 April 2013

As at the date of this announcement, the board of directors of the Offeror comprises Mr. Beh Kim Ling, Dato' Sri Mohd Nadzmi Bin Mohd Salleh, Madam Gan Chu Cheng, Mr. Gan Tiong Sia, Mr. Gan Sem Yam, Mr. Pan Swee Keat, Mr. Ng Yong Kang and Mr. Tang Sim Cheow.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those relating to the Company, its associates and parties acting in concert with the Company) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Company, its associates and parties acting in concert with the Company) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make up any statement in this announcement misleading.

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

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. Lee Soo Gee
Mr. Tang Sim Cheow

Non-executive Director:
Mr. Gan Tiong Sia

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those relating to the Offeror, its associates and parties acting in concert with the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Offeror, its associates and parties acting in concert with the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make up any statement in this announcement misleading.

This announcement will be published and remains on the" Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for at least seven days from the day of its publication and will be published and remains on the website of the Company at http://www.vs-ig.com.

* *For identification purpose only*