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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)

CANCELLATION OF GRANT OF OPTIONS

Reference is made to the announcement (the “**Announcement**”) of V.S. International Group Limited (the “**Company**”) dated 22 December 2016 in relation to the grant of 176,320,000 share options (the “**Options**”) to certain grantees (“**Grantees**”) to subscribe for ordinary shares of HK\$0.05 each of the Company under its share option scheme. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

As approved by the Board (including the approval of the independent non-executive Directors) and consented by each of the Grantees having accepted the offer of grant of the Options, the Company and such Grantees have agreed that the grant of the Options shall be cancelled with effect from 5 January 2017. Further, the Company has, upon approval of the Board, cancelled the grant of the rest of the Options which have not yet been accepted by other Grantees with effect from 5 January 2017. Accordingly, the grant of the Options shall be cancelled in its entirety.

As at the date of this announcement, none of the Options has been exercised. The Board therefore considers that cancellation of the grant of the Options would not have any material adverse impact on the business operation or financial position of the Group.

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

Zhuhai, the People’s Republic of China, 5 January 2017

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

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