

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim 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)**

- (1) RESIGNATION OF EXECUTIVE DIRECTOR;**
- (2) CHANGE OF MANAGING DIRECTOR AND  
AUTHORISED REPRESENTATIVE;**
- (3) APPOINTMENT OF ALTERNATE DIRECTOR; AND**
- (4) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that with effect from 1 September 2023:

1. Mr. Gan Sem Yam, an executive Director, has resigned as an executive Director and the Managing Director, and ceased to be the Authorised Representative;
2. Mr. Beh Chern Wei, has been appointed as the Managing Director and the Authorised Representative;
3. Ms. Beh Hwee Sze, has been appointed as an alternate Director to Mr. Zhang Pei Yu, an executive Director; and
4. Mr. Wan Mohd Fadzmi has been appointed as an independent non-executive Director.

### **RESIGNATION OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors of V.S. International Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 1 September 2023, Mr. Gan Sem Yam (“**Mr. Gan**”) has resigned as an executive director (“**Director**”) and the managing director (the “**Managing Director**”) of the Company to focus on his other business engagements. As a result of his resignation, Mr. Gan has also ceased to be the authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. Gan has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Gan for his valuable efforts and contributions to the Company during his tenure of office.

## **CHANGE OF MANAGING DIRECTOR AND AUTHORISED REPRESENTATIVE**

Following the resignation of Mr. Gan, with effect from 1 September 2023, Mr. Beh Chern Wei (“**Mr. Beh**”), an executive Director and finance director of the Company, has been appointed as the Managing Director and the Authorised Representative.

Set out below are the biographical details of Mr. Beh:

Mr. Beh Chern Wei, aged 37, was appointed as an alternate Director to Madam Gan Chu Cheng on 21 March 2015 and re-designated from an alternate Director to Madam Gan Chu Cheng to an executive Director on 16 December 2015. He graduated with a bachelor of science degree in industrial engineering from the State University of New York at Buffalo in 2006. Upon graduation, Mr. Beh served for a year in the business development division of V.S. Industry Berhad (“**V.S. Berhad**”), a company listed on the Main Market of Bursa Malaysia Securities and holding company of the Company. After joining the Group, Mr. Beh served as a project manager and a business system manager in the Group’s production facilities in Zhuhai, the People’s Republic of China (the “**PRC**”), whereby he took part in activities relating to management enterprise resource planning system, business development, sales and marketing, supply chain management, operational management and project and product development. Mr. Beh is currently a director of various subsidiaries of the Company.<sup>1</sup>

Mr. Beh has entered into a service contract with the Company for an initial term of three years from 16 December 2015 and expiring on 15 December 2018 which is renewable automatically for successive terms of one year each commencing from the day immediately after the expiry of the then current term, unless terminated by not less than three months’ notice in writing served by either party expiring at the end of the initial term or at any time thereafter. Under the service contract, Mr. Beh is entitled to the following remuneration which is determined with reference to his performance and contribution to the Group:

- (i) a monthly salary of RMB63,216 subject to such increase as the Board may, subject to compliance with the provisions of the Articles for the time being in force, determine from time to time in its absolute discretion;

<sup>1</sup> including V.S. International Industry Limited, Energy Ally Global Limited, VSA Holding Hong Kong Co., Limited, V.S. Corporation (Hong Kong) Co., Limited, VSA Electronics Technology (Zhuhai) Co., Ltd, V.S. Industrial Product Design (Zhuhai) Co., Ltd., V.S. Technology Industry Park (Zhuhai) Co., Ltd., V.S. ECO-TECH (Zhuhai) Co., Ltd. and V.S. Industry (Zhuhai) Co., Ltd..

- (ii) upon completion of every 12 months of services, a management bonus in respect of each financial year of the Company in an amount to be determined by the Board in its absolute discretion, provided that the total amount of bonuses payable to all the executive Directors for the time being shall not exceed the following amount or percentage of the combined or, as the case may be, consolidated audited net profit of the Group (before taxation and the payment of such bonuses but after minority interests) for that financial year, depending on the amount of the combined or consolidated net profit of the Group (before taxation and the payment of such bonuses but after minority interests for that financial year of the Company):

<b>Group's net profit (before taxation and the payment of such bonuses but after minority interests)</b>	<b>Maximum bonus payable to all executive Directors for the time being of the Company (Amount/Percentage of the Group's net profit (before taxation and the payment of such bonuses but after minority interests))</b>
Not more than HK\$20,000,000	HK \$1,000,000 or 5%, whichever is lower
Equal to or more than HK\$20,000,000 but not more than HK\$25,000,000	HK\$1,750,000
Equal to or more than HK\$25,000,000 but not more than HK\$30,000,000	HK\$2,250,000
Equal to or more than HK\$30,000,000 but not more than HK\$40,000,000	HK\$3,000,000
Equal to or more than HK\$40,000,000 but not more than HK\$50,000,000	HK\$4,800,000
Equal to or more than HK\$50,000,000	14%

- (iii) the use of a car of the style and model commensurate with his rank and position;
- (iv) insurance policies against his personal accident and medical expenses;
- (v) for each 12 months, the cost of two round trip business class flight tickets between Singapore and the PRC for him, his spouse and children;
- (vi) reimbursement to him in full of all Hong Kong salaries tax levied and paid by him in respect of payments and benefits received under the service contract;
- (vii) reimbursement to him in full of all reasonable educational expenses incurred by him in respect of his children;

- (viii) a family leave passage of one trip in each year for which full reimbursement of travel, meal and accommodation expenses reasonably incurred shall be made to him, his spouse and his children;
- (ix) accommodation in Hong Kong whenever he is required to stay and perform his duties under the service contract in Hong Kong; and
- (x) business class travel tickets, full reimbursement of travel, meal and accommodation expenses reasonably incurred whenever he is required to travel outside Hong Kong (or such part of the world which he is required to work) in the performance of his duties.

As at the date of this announcement, Mr. Beh was interested in 37,111,960 shares of the Company (“**Shares**”), representing approximately 1.61% of the Shares in issue. Mr. Beh is the son of Mr. Beh Kim Ling (the chairman of the Board), the brother of Ms. Beh (as defined below) and the nephew of Mr. Gan. Mr. Beh is an executive director and a shareholder of V.S. Berhad, the holding company of the Company.

Mr. Beh is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

Save as disclosed above, as at the date of this announcement, (i) Mr. Beh did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”); (iii) he did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he did not hold other positions with other members of the Group.

There is no other information which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules relating to the re-designation of Mr. Beh and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

## **APPOINTMENT OF ALTERNATE DIRECTOR**

With effect from 1 September 2023, Ms. Beh Hwee Sze (“**Ms. Beh**”) has been appointed as an alternate Director to Mr. Zhang Pei Yu (“**Mr. Zhang**”), an executive Director.

Set out below are the biographical details of Ms. Beh:

Ms. Beh Hwee Sze, aged 39, joined our Group in August 2023 as a marketing and communications manager, where she is responsible for the marketing activities and investor relations of the Group. She has also been appointed as a director of both V.S. Group (Singapore) Pte. Ltd. and V.S. Assets Management Pte. Ltd. (companies owned by Mr. Beh Kim Ling and his family members, which are not subsidiaries of the Company) since September 2020, where she co-manages the commercial and residential real estate portfolio across Southeast Asia, and provides strategic and investment

recommendations to the board of directors. She graduated with a Bachelor of Science in Business Administration from Boston University School of Management in 2007, and is currently in the Global Executive MBA program at INSEAD. She was the founder of Upside Motion Pte. Ltd., a fitness studio in Singapore, and was a managing director there from December 2011 to June 2022. She was also the founder of Sprout Hospitality Pte. Ltd., a hospitality procurement consulting firm servicing new hotel openings in South East Asia, and was a consultant there from October 2010 to January 2015.

There is no service contract entered into between Ms. Beh and the Company in respect to her appointment as an alternate director to Mr. Zhang. The appointment of Ms. Beh shall be effective until Mr. Zhang ceases to be a Director. Mr. Zhang holds office as an executive Director and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. With reference to Ms. Beh's expected duties and responsibilities as an alternate Director to Mr. Zhang, Ms. Beh will not receive any remuneration from the Company.

As at the date of this announcement, Ms. Beh was interested in 30,206,960 Shares, representing approximately 1.31% of the Shares in issue. Ms. Beh is the daughter of Mr. Beh Kim Ling (the chairman of the Board), the sister of Mr. Beh, and the niece of Mr. Gan. Ms. Beh is a shareholder of V.S. Berhad, the holding company of the Company.

Save as disclosed above, as at the date of this announcement, (i) Ms. Beh did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) she did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (iii) she did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) she did not hold other positions with other members of the Group.

There is no other information which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules relating to the appointment of Ms. Beh and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

### **Mr. Wan Mohd Fadzmi**

With effect from 1 September 2023, Mr. Wan Mohd Fadzmi (“**Mr. Fadzmi**”) has been appointed as an independent non-executive Director.

Set out below are the biographical details of Mr. Fadzmi:

Mr. Wan Mohd Fadzmi, aged 57, has served as an independent non-executive director and the chairman of the nomination committee of Hap Seng Consolidated Berhad (a company listed on the Main Market of Bursa Malaysia Berhad, stock code: 3034) since November 2017. Additionally, Mr.

Fadzmi is currently the independent non-executive director at Zurich General Takaful Malaysia Berhad, and the independent non-executive director and chairman of the board of directors of Sumitomo Mitsui Banking Corporation Malaysia Berhad (a subsidiary of Sumitomo Mitsui Banking Corporation).

Mr. Fadzmi holds a bachelor of construction economics from RMIT University and attended the Advanced Management Program at The Wharton Business School, University of Pennsylvania and the Senior Executive Finance Program at the University of Oxford.

Mr. Fadzmi is a seasoned professional banker with over 25 years of extensive domestic and international experience. He held various senior management positions including the chief executive and country heads for the bank's operations in London, New York and Hong Kong.

He was a director of global financial banking strategic business group at RHB Bank Berhad from July 2010 to June 2011 before assuming the position as the president/chief executive officer at Bank Pertanian Malaysia Berhad (Agrobank) from July 2011 to August 2017. Between 2018 and 2020, he was an independent non-executive director of Chemical Company of Malaysia Berhad (a company previously listed on the Main Market of Bursa Malaysia Berhad with stock code: 2879, which was delisted in 2021). Between 2020 and 2021, he was a non-independent and non-executive director of Malaysian Bulk Carriers Berhad (a company listed on the Main Market of Bursa Malaysia Berhad, stock code: 5077). Mr. Fadzmi has received numerous accolades, awards and recognitions for his efforts and contributions. In 2016, he was recognized as CEO of the Year by Global Islamic Finance Awards (GIFA) in Jakarta. Furthermore, in 2017, he was awarded the Islamic Retail Banking Leadership Award at the 3rd Islamic Retail Banking Awards in Dubai.

Mr. Fadzmi has entered into an appointment letter with the Company for an initial term of one year commencing from 1 September 2023 and, unless terminated by not less than two months' notice in writing served by either party to the other, is renewable automatically for successive terms of one year each commencing from the day immediately after expiry of the then current term. Pursuant to the appointment letter, Mr. Fadzmi is entitled to an annual director's fees of HK\$100,000, which was determined with reference to his expected duties and responsibilities.

Mr. Fadzmi is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company, and he will be subject to re-election in the next annual general meeting.

Save as disclosed above, as at the date of this announcement, (i) Mr. Fadzmi did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (iii) he did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he did not hold other positions with other members of the Group.

There is no other information which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules relating to the appointment of Mr. Fadzmi and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

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

Zhuhai, the People's Republic of China, 1 September 2023

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

***Executive directors:***

Mr. Beh Kim Ling

Mr. Beh Chern Wei

Mr. Zhang Pei Yu (*Ms. Beh  
Hwee Sze as his alternate*)

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

Mr. Tang Sim Cheow

Mr. Diong Tai Pew

Ms. Fu Xiao Nan

Mr. Wan Mohd Fadzmi