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MBV INTERNATIONAL LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1957)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2020

Reference is made to the annual report of MBV International Limited (the “**Company**”, which together with its subsidiaries are collectively referred to as the “**Group**”) for the year ended 31 December 2020 (the “**Annual Report**”). Unless the context otherwise requires, capitalized terms in this announcement shall have the same meanings as defined in the Annual Report.

In addition to the information provided in the Annual Report, the Company would like to provide the following supplementary information pursuant to Paragraph 26 of Appendix 16 to the Listing Rules in relation to the Group’s defined contribution plans in Malaysia and Singapore.

In accordance with the statutory requirements prescribed by the relevant Malaysian laws and regulations, the Group is required to contribute certain percentage ranged from 4%–13% of their payroll costs to Employees Provident Fund, which is a federal statutory body managing the retirement benefits for the employees in Malaysia.

As required by the relevant laws and regulations in Singapore, the maximum contributions by the subsidiaries for each of the Group’s employee in Singapore are fixed by the government at SGD1,020 (equivalent to approximately USD748) per month for monthly salaries to Central Provident Fund, which is a local fund in Singapore. The employees of the Group’s subsidiaries in Singapore are also required to contribute 20% of their gross salaries and bonus, if applicable, to the Central Provident Fund.

The subsidiaries of the Group in Malaysia and Singapore participate in defined contribution schemes managed by the respective local governments in these countries. The Group has no further payment obligations once the contributions have been paid.

During the years ended 31 December 2019 and 2020, there were no contributions forfeited by the Group on behalf of its employees who leave the plan prior to vesting fully in such contribution, nor had there been any utilization of such forfeited contributions to reduce future contributions. As at 31 December 2019 and 2020, no forfeited contributions were available for utilization by the Group to reduce the existing level of contributions as described in paragraph 26(2) of Appendix 16 to the Listing Rules.

The Board confirms that the above additional information does not affect other information contained in the Annual Report and save as disclosed above, all other information in the Annual Report remains unchanged.

By Order of the Board
MBV International Limited
Dato' Tan Meng Seng
Chairman and Executive Director

Hong Kong, 8 September 2021

As at the date of this announcement, the executive Directors are Dato' Tan Meng Seng, Dato' Tan Mein Kwang and Mr. Tan Beng Sen; and the independent non-executive Directors are Ms. Chui Sin Heng, Mr. Au Wing Yuen and Mr. Yu Cheeric.