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Date: 21st May 2021

MARKET ANNOUNCEMENT

IMPACT OF THE SECOND WAVE OF THE COVID-19 PANDEMIC

The SPX has given notice that all Listed Entities must make a market announcement before 28th May 2021, outlining the impact the second wave of the pandemic will have on the Company's operations and performance.

Consequent to the second wave of the pandemic experienced in some parts of the country, lock downs were imposed in the Nadi/Lautoka areas on 19th April 2021 and the Suva/Nausori areas on 26th April 2021. In these lock down areas, only businesses deemed essential were permitted to operate. All of the Company businesses were deemed non-essential and hence operations in these areas remain closed. Considering the Company's major operations are concentrated in these lock down areas and the lock downs are continuing, the Company has lost approximately one month's sales as at the date of this announcement. This will have a commensurate impact on the operating results of the Company, which we are unable to accurately estimate at this time due to the prevailing uncertainties. Based on the requests received from customers, at this stage we do not anticipate any major impact on the Company's hire purchase loan book. Also at this stage it is too early to announce any changes to the dividend policy of the Company. Additional measures have also been taken to ensure all employees unable to come to work due to the lock downs, are provided suitable means of support.



DIRECTOR



COMPANY SECRETARY

For more information please contact the Company Secretary on info@vit.com.fj or phone 679 – 8925989