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ATLANTA , GA, UNITED STATES, September 25, 2024 /EINPresswire.com/ -- VCI Global Limited (NASDAQ: VCIG) (Frankfurt: H0T) ("VCI Global," "VCIG," or the "Company") is pleased to announce that its Chief Executive Officer, Dato' Victor Hoo, has significantly increased his shareholding in the Company. This move, along with the recent share buyback program announced on August 19, 2024, and the Company's strong financial performance for the first half of 2024, highlights VCIG's impressive growth trajectory and positive outlook.

Prior to the transaction, Dato' Victor Hoo beneficially owned and controlled 12.05% of the Company's total outstanding shares, comprising 10.72% held directly and 1.33% of indirect shareholding through V Invesco Fund (L) Limited, a company he owns. Following the transaction, he now beneficially owns and controls a total of approximately 27.32% of the Company's total outstanding shares. This represents an increase of 15.27% in his overall shareholding, underscoring his strong confidence in the Company's strategic direction and future growth potential.

The CEO's investment, combined with the impressive financial results for the first half of 2024, reflects VCIG's strong growth prospects and commitment to long-term success. The Company reported notable financial metrics, including a 44% year-over-year increase in revenue, a 57% rise in gross profit, and a 25% growth in net income. These results are aligned with our full-year guidance of a 65% increase in revenue and 68% rise in gross profit for the financial year 2024, and may exceed these targets if current trends continue.

"I am deeply committed to VCI Global and its vision for long-term growth. My increased investment is a clear endorsement of the Company's direction and performance. Alongside our strong financial results and share buyback program, it reinforces my confidence in our continued success and our ability to deliver lasting value to shareholders," said Dato' Victor Hoo, Group Executive Chairman and Chief Executive Officer of VCI Global.

About VCI Global Limited

VCI Global is a diversified holding company. Through its subsidiaries, it focuses on consulting, fintech, AI, robotics, and cybersecurity. Based in Kuala Lumpur, Malaysia, our main operations are centered in Asia, with significant visibility across Asia Pacific, the United States, Europe, and the Middle East. VCI Global primarily offers consulting services in capital markets, real estate, AI, and technology. In technology businesses, the Company operates a proprietary financing platform that serves companies and individuals, as well as a secured messaging platform serving governments and organizations. We also invest, incubate, accelerate, and commercialize businesses and technologies in AI and robotics.

For more information on the Company, please log on to <https://v-capital.co/>.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that are subject to various risks and uncertainties. Such statements include statements regarding the Company's ability to grow its business and other statements that are not historical facts, including statements which may be accompanied by the words "intends," "may," "will," "plans," "expects," "anticipates," "projects," "predicts," "estimates," "aims," "believes," "hopes," "potential" or similar words. These forward-looking statements are based only on our current beliefs, expectations, and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict and many of which are outside of our control. Therefore, you should not rely on any of these forward-looking statements. Actual results could differ materially from those described in these forward-looking statements due to certain factors, including without limitation, the Company's ability to achieve profitable operations, customer acceptance of new products, the effects of the spread of coronavirus (COVID-19) and future measures taken by authorities in the countries wherein the Company has supply chain partners, the demand for the Company's products and the Company's customers' economic condition, the impact of competitive products and pricing, successfully managing and, general economic conditions and other risk factors detailed in the Company's filings with the United States Securities and Exchange Commission ("SEC"). The forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake any responsibility to update the forward-looking statements in this release, except in accordance with applicable law.

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