



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

February 23, 2023

Channing Au  
Chief Financial Officer  
Value Exchange International, Inc.  
Unit 602, Block B, 6 Floor, Shatin Industrial Centre  
5-7 Yuen Shun Circuit  
Shatin, N.T., Hong Kong SAR

**Re: Value Exchange International, Inc.**  
**Form 10-K for the Year Ended December 31, 2021**  
**Correspondence Filed December 30, 2022**  
**File No. 000-53537**

Dear Channing Au:

We have reviewed your December 30, 2022 response to our comment letter and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to these comments within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe our comments apply to your facts and circumstances, please tell us why in your response.

After reviewing your response to these comments, we may have additional comments. Unless we note otherwise, our references to prior comments are to comments in our November 17, 2022 letter.

Correspondence Filed December 30, 2022

Appendix 1/2/3

Dividends and Other Distributions, page 5

1. We note your revised disclosure in response to comment 1 that the Company declared and paid a one-time cash dividend of \$0.005 per share of Common Stock in 2021. Please further revise to quantify the aggregate amount of the dividend declared in 2021.
2. We note your proposed disclosure in response to comment 2 and reissue our comment. Please amend your disclosure here to state that, to the extent cash in the business is in the PRC/Hong Kong or a PRC/Hong Kong entity, the funds may not be available to fund operations or for other use outside of the PRC/Hong Kong due to

Channing Au  
Value Exchange International, Inc.  
February 23, 2023  
Page 2

interventions in or the imposition of restrictions and limitations on the ability of you or your subsidiaries by the PRC government to transfer cash. The disclosure should state that there is no assurance the PRC government will not intervene in or impose restrictions on the ability of you or your subsidiaries to transfer cash. Include comparable disclosure in the summary risk factors and risk factors sections and provide cross-references to these other discussions in this section.

Please contact Taylor Beech at 202-551-4515 or Donald Field at 202-551-3680 with any questions.

Sincerely,

Division of Corporation Finance  
Office of Trade & Services

cc: Paul Richter