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VICTORY GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1139)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE OF COMPANY SECRETARY**

The Board is pleased to announce that Mr. Cheung Man Fu has been appointed as an independent non-executive director of the Company with effect from 1 August 2011. The Board accepted the resignation of Mr. Lee Chi Hwa, Joshua as company secretary with effect from 1 August; Ms. Leung Wai Kei resigned as independent non-executive director and redesignation to company secretary of the Company on the same date.

Appointment of Independent Non-Executive Director

The board of directors (the “Board”) of Victory Group Limited (the “Company”) is pleased to announce the appointment of Mr. Cheung Man Fu (“Mr. Cheung”) as independent non-executive director of the Company with effect from 1 August 2011.

Mr. Cheung

“Mr. Cheung Man Fu, aged 38, graduated from the Wu Yi University, Jiangmen, PRC with a Bachelor of Science degree in Electronics Engineering. He is currently engaged in auto mechanics and LED, etc. businesses over 15 years.”

The Board agreed that the remuneration of Mr. Cheung is HK\$100,000 per annum for a term of two years, which shall be deemed to accrue on a day to day basis. Payable annually in arrears or in a manner as mutually agree between the Board and Mr. Cheung.

Save as disclosed above, Mr. Cheung:

- (a) did not hold any directorships in other listed public company in the last three years;
- (b) as at the date of this announcement, is not interested in and does not hold any short position in any shares of underlying shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Future Ordinance;
- (c) save as disclosed herein, there is no information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules relating to his appointment as an independent non-executive director of the Company; and
- (d) is not connected with any directors, senior management or substantial shareholders or controlling shares (as defined in the Listing Rules) of the Company.

The Board would like to take this opportunity to welcome Mr. Cheung to join the Board.

Resignation of Independent Non-Executive Director Appointment and redesignation of Company Secretary

The Board is also pleased to announce that Ms. Leung Wai Kei (“Ms. Leung”) has resigned as independent non-executive director and redesignation to the company secretary of the Company with effect from 1 August 2011. Ms. Leung is a member of Hong Kong Institute of Certified Public Accountants.

Resignation of Company Secretary

The Board announces that Mr. Lee Chi Hwa, Joshua (“Mr. Lee”) has resigned as the company secretary of the Company with effect from 1 August 2011 due to his pursuit of career development. The Board confirms that Mr. Lee has no disagreement with the Board and that there is no circumstance relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation to Mr. Lee for his contribution to the Company during his tenure.

By the order of the Board
Victory Group Limited
Chan Chun Choi
Chairman

Hong Kong, 2 August 2011

As at the date of this announcement, the Board comprises Mr. Chan Chun Choi and Ms. Lu Su Hua as executive directors; Mr. Ip Ka Keung, Dr. Lam King Hang and Mr. Cheung Man Fu as independent non-executive directors.