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VICTORY GROUP LIMITED
(Incorporated in Bermuda with limited liability)
(Stock code: 1139)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Victory Group Limited (the “Announcement”) dated 30 December 2013 in relation to, inter alia, change of auditor of the Company. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

Lo and Kwong has confirmed that there are no matters connected with its resignation that need to be brought to the attention of the shareholders and the creditors of the Company.

By Order of the Board
Victory Group Limited
Chan Chun Choi
Chairman and Managing Director

Hong Kong, 31 December 2013

As at the date of this announcement, the Board comprises Mr. Chan Chun Choi, Mr. Chan Kingsley Chiu Yin, Ms. Lo So Wa Lucy (formerly known as Lu Su Hua), and as executive directors; Mr. Ip Ka Keung, Dr. Lam King Hang and Mr. Cheung Man Fu as independent non-executive directors.