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Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated 30 June 2018 (the “Prospectus”) of Victory Securities (Holdings) Company Limited (the “Company”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company. Potential investors should read the Prospectus carefully for detailed information about the Share Offer described below before deciding whether or not to invest in the Offer Shares thereby being offered.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “U.S. Securities Act”). The securities may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the U.S. Securities Act. There will be no public offer of securities in the United States.



勝利證券有限公司  
Victory Securities Co., Ltd.  
(香港聯合交易所參與者)  
(Participant of The Stock Exchange of HK Ltd.)

## VICTORY SECURITIES (HOLDINGS) COMPANY LIMITED

### 勝利證券(控股)有限公司

(incorporated in the Cayman Islands with limited liability)

#### LISTING ON GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF SHARE OFFER

Number of Offer Shares : 50,000,000 Shares  
Number of Placing Shares : 45,000,000 Shares (subject to reallocation and the Offer Size Adjustment Option)  
Number of Public Offer Shares : 5,000,000 Shares (subject to reallocation)  
Offer Price : Not more than HK\$1.44 per Offer Share and expected to be not less than HK\$1.06 per Offer Share (payable in full on application in Hong Kong dollars and subject to refund, plus brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%)  
Nominal value : HK\$0.01 per Share  
Stock code : 8540

#### Sole Sponsor



#### Joint Global Coordinators



#### Joint Bookrunners and Joint Lead Managers



#### Co-Lead Managers



Application has been made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Share Offer (including any additional Shares which may be issued upon pursuant to (i) the Capitalisation Issue; (ii) the exercise of the Offer Size Adjustment Option; and (iii) the exercise of any option which may be granted under the Share Option Scheme).

Subject to the approval of the listing of, and permission to deal in, the Shares on GEM as well as the compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or, under contingent situation, any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made for the Shares to be admitted into CCASS.

The Share Offer comprises (i) the Public Offer of initially 5,000,000 Public Offer Shares (subject to reallocation), representing 10% of the total number of the Offer Shares; and (ii) the Placing of initially 45,000,000 Placing Shares (subject to reallocation), representing 90% of the total number of the Offer Shares. Where (i) the Placing Shares are fully subscribed or oversubscribed and the Public Offer Shares are fully subscribed or oversubscribed by less than 15 times or (ii) the Placing Shares are undersubscribed and the Public Offer Shares are oversubscribed irrespective of the number of times, up to 5,000,000 Offer Shares may be reallocated to the Public Offer from the Placing, so that the total number of the Offer Shares available under the Public Offer will be increased to 10,000,000 Offer Shares, representing approximately 20% of the number of the Offer Shares initially available under the Share Offer. For further details of the reallocation of the Offer Shares between the Public Offer and the Placing, please refer to the section headed “Structure and Conditions of the Share Offer — Re-allocation of the Offer Shares between Placing and Public Offer” in the Prospectus. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to Practice Note 6 of the GEM Listing Rules, the maximum total number of Offer Shares that may be reallocated to the Public Offer following such reallocation shall be not more than double the initial allocation to the Public Offer (i.e. 10,000,000 Offer Shares).

In connection with the Share Offer, the Company intends to grant the Offer Size Adjustment Option to the Placing Underwriters, exercisable by the Joint Global Coordinators (acting for themselves and on behalf of the Placing Underwriters),

pursuant to which the Company may be required by the Joint Global Coordinators to allot and issue, at the final Offer Price, up to an aggregate of 7,500,000 additional new Shares under the Placing Underwriting Agreement, representing 15% of the number of the Offer Shares initially available under the Share Offer.

The Offer Size Adjustment Option can only be exercised by the Joint Global Coordinators at any time before 5:00 p.m. on the business day immediately preceding the date of the announcement of the results of allocations and the basis of allocation of the Public Offer Shares; otherwise it will lapse. The Shares to be issued pursuant to the exercise of the Offer Size Adjustment Option will not be used for price stabilisation purpose and are not subject to the Securities and Futures (Price Stabilizing) Rules of the SFO (Chapter 571W of the Laws of Hong Kong).

The Offer Price will be not more than HK\$1.44 per Offer Share and not less than HK\$1.06 per Offer Share. Applicants for Public Offer Shares under the Public Offer shall pay in full in Hong Kong dollars, on application, the maximum Offer Price of HK\$1.44 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% and subject to refund.

Applications for the Public Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and the related Application Forms. The Share Offer is conditional upon the fulfillment of the conditions as set out in the section headed “Structure and Conditions of the Share Offer” in the Prospectus. If such conditions have not been fulfilled (or, where applicable, waived by the Joint Global Coordinators (for themselves and on behalf of the Underwriters)) in accordance with the terms and conditions of the Underwriting Agreements on or before the dates and times as specified therein, the Share Offer will not proceed and all money received will be refunded to applicants for the Share Offer without interests and the Stock Exchange will be notified immediately. Notice of the lapse of the Share Offer will be published on the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company’s website at [www.victorysec.com.hk](http://www.victorysec.com.hk) on the next Business Day immediately following the date of such lapse.

Prospective investors should note that the Sole Sponsor and the Joint Global Coordinators are entitled to terminate the Underwriting Agreements by notice in writing to the Company upon the occurrence of any of the events set forth in the section headed “Underwriting — Underwriting arrangements and expenses — Public Offer — Grounds for termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date, i.e. Monday, 16 July 2018.

Applicants who would like to have the allotted Public Offer Shares issued in their own names should complete and sign the **WHITE** Application Forms. Applicants who would like to have the allotted Public Offer Shares issued in the name of HKSCC

Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should (i) complete and sign the **YELLOW** Application Forms or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Saturday, 30 June 2018 until 12:00 noon on Friday, 6 July 2018 from the following locations:

1. any of the following addresses of the Underwriters:

<b>Name</b>	<b>Address</b>
<b>Pulsar Capital Limited</b>	Unit 318, 3/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong
<b>Victory Securities Company Limited</b>	Room 1101-3, 11th Floor, Yardley Commercial Building, 3 Connaught Road West, Hong Kong
<b>Central China International Capital Limited</b>	Suite 3108, Two Exchange Square, 8 Connaught Place, Central, Hong Kong
<b>China Goldjoy Securities Limited</b>	Unit 1703-06, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong
<b>China Industrial Securities International Capital Limited</b>	7/F, Three Exchange Square, 8 Connaught Place, Central, Hong Kong
<b>SPDB International Capital Limited</b>	Suites 3207-3212, One Pacific Place, 88 Queensway, Hong Kong

2. any of the following branches of Industrial and Commercial Bank of China (Asia) Limited, the receiving bank:

<b>District</b>	<b>Branch Name</b>	<b>Address</b>
<b>Hong Kong Island</b>	Fortress Hill Branch	Shop A-C, G/F, Kwong Chiu Terrace, 272-276 King's Road, Hong Kong
	Quarry Bay Branch	Shop SLG1, Sub-Lower Ground Floor, Westlands Gardens, Nos. 2-12, Westlands Road, Quarry Bay, Hong Kong
<b>Kowloon</b>	Jordan Branch	1/F, JD Mall, No. 233 Nathan Road, Jordan, Kowloon

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Saturday, 30 June 2018 until 12:00 noon on Friday, 6 July 2018 (both days inclusive) at the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong; or your stockbrokers who may have the **YELLOW** Application Forms and copies of the printed Prospectus available.

Both **WHITE** and **YELLOW** Application Forms completed in all respects in accordance with the instructions printed thereon, together with cheques or banker's cashier orders attached and marked payable to "ICBC (Asia) Nominee Ltd — Victory Securities Public Offer" for the payment, should be deposited in the special collection boxes provided at any of the branches of the receiving bank referred to above on such dates and during such time as specified in the Application Forms.

CCASS Participants can input **electronic application instruction** from 9:00 a.m. on Saturday, 30 June 2018 until 12:00 noon on Friday, 6 July 2018 or such later time as described in the sub-section "How to Apply for the Public Offer Shares — 9. Effect of bad weather on the opening of the application lists" in the Prospectus.

Please refer to the sections headed "Structure and Conditions of the Share Offer" and "How to apply for the Public Offer Shares" in the Prospectus for details of the conditions and procedures of the Public Offer.

The Offer Price is expected to be fixed by agreement among the Joint Global Coordinators (for themselves and on behalf of the Underwriters) and the Company on the Price Determination Date. The Price Determination Date is expected to be on or about Saturday, 7 July 2018 or such later date as the Company and the Joint Global Coordinators (for themselves and on behalf of the Underwriters) may agree but in any event not later than Thursday, 12 July 2018. If, for whatever reason, the Joint Global Coordinators (for themselves and on behalf of the Underwriters) and the Company are unable to reach any agreement or enter into the Price Determination Agreement on the Offer Price on the Price Determination Date or such later date as the Company and the Joint Global Coordinators (for themselves and on behalf of the Underwriters) may agree, the Share Offer will not become unconditional and will lapse. In such event, the Company will issue an announcement to be published on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.victorysec.com.hk](http://www.victorysec.com.hk).

The Company expects to announce the final Offer Price, the indication of the level of interest in the Placing, the level of applications of the Public Offer and the basis of allocation of the Public Offer Shares on Friday, 13 July 2018 on the Company's website at [www.victorysec.com.hk](http://www.victorysec.com.hk) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk).

Results of allocations in the Public Offer with the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where applicable) for the Public Offer, will be made available in the manner specified in the section headed "How to Apply for the Public Offer Shares — 10. Publication of results" in the Prospectus on Friday, 13 July 2018.

Assuming the Share Offer becomes unconditional in all respects and the Underwriting Agreements are not terminated in accordance with their respective terms prior to 8:00 a.m. in Hong Kong on Monday, 16 July 2018, dealing in the Shares on the Stock Exchange is expected to commence at 9:00 a.m. on Monday, 16 July 2018. The Shares will be traded in board lots of 2,000 Shares each under the stock code 8540. The Company will not issue any receipts for sum paid on application or temporary documents of title.

By order of the Board of  
**Victory Securities (Holdings) Company Limited**  
**Kou Kuen**  
*Chief Executive Officer and Executive Director*

Hong Kong, 30 June 2018

*As at the date of this announcement, the executive Directors are Ms. Kou Kuen, Mr. Chiu Che Leung Stephen and Mr. Chan Pui Chuen; the non-executive Director is Mr. Chan Ying Kit; and the independent non-executive Directors are Mr. Leung Kwong Kin, Mr. Liu Chun Ning Wilfred and Dr. Yan Ka Shing.*

*This announcement, for which all the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement and a copy of the Prospectus will remain on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the GEM website at [www.hkgem.com](http://www.hkgem.com) and, in the case of the announcement, on the “Latest Company Announcements” page for at least seven days from the day of its posting. This announcement and a copy of the Prospectus will also be published and remained on the Company’s website at [www.victorysec.com.hk](http://www.victorysec.com.hk).*