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Victory Securities (Holdings) Company Limited

勝利證券(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8540)

**VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE
GRANT OF LICENSE TO ENGAGE IN ASSET MANAGEMENT
BUSINESS FOR A WHOLLY OWNED SUBSIDIARY IN
THE PEOPLE'S REPUBLIC OF CHINA**

This announcement is made by Victory Securities (Holdings) Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company and investors that 深圳市勝利私募證券投資基金管理有限公司 (“**Victory Shenzhen**”), a wholly owned subsidiary of the Company, has received formal notification from the Asset Management Association of China (中國證券投資基金業協會), that the license to engage in asset management business in the People’s Republic of China (the “**PRC**”) was granted on 14 December 2022. Under the licensing condition, Victory Shenzhen is allowed to manage private equity investment funds which are approved and registered by the Asset Management Association of China.

The grant of the asset management license in the PRC will enable the Group to expand the asset management business to the PRC and increase its revenue source on the asset management business, as well as to expand its customers base with more regional exposures and increase the Group’s reputation in the PRC. This will have a positive impact on the future development of the Group.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board
Victory Securities (Holdings) Company Limited
Chan Ying Kit
Chairman

Hong Kong, 15 December 2022

As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Kou Kuen, Mr. Chiu Che Leung, Stephen and Mr. Chan Pui Chuen, one non-executive Director, namely Mr. Chan Ying Kit (Chairman) and three independent non-executive Directors, namely Mr. Ying Wing Ho Peter, Mr. Liu Chun Ning Wilfred and Dr. Yan Ka Shing.

This announcement, for which 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, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the Stock Exchange website (www.hkexnews.hk) for at least 7 days from the date of its publication and on the website of the Company (www.victorysec.com.hk).