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

QUARTERLY UPDATE ON STATUS OF RESUMPTION

Reference is made to the announcements (the “**Announcements**”) of Victory Group Limited (the “**Company**” together with its subsidiaries as the “**Group**”) dated 23 January 2018, 24 January 2018, 15 June 2018, 25 July 2018, 10 August 2018, 2 November 2018, 1 February 2019, 4 February 2019, 2 May 2019, 12 July 2019, 8 August 2019, 14 August 2019, 19 August 2019 and 4 November 2019. Terms defined in the Announcements, shall have the same meaning herein unless otherwise defined or the context otherwise required. This announcement is made by the Company pursuant to Rule 13.24A of the Listing Rules and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Business Operations

The core business of the Company are trading of motor vehicles and money lending business. The primary market of trading of motor vehicles is mainland China.

Recent Development

As disclosed in the announcement of the Company dated 8 August 2019, the Company and the Vendor entered into the Sale and Purchase Agreement with Vendor. An announcement setting out the details of the Sale and Purchase Agreement and the Acquisition will be published by the Company in compliance with Chapter 14 of the Listing Rules.

The Company had submitted a Resumption Proposal to the Stock Exchange on 16 August 2019, setting out, among other things, actions taken and proposed to be taken by the Company to fulfill the Resumption Conditions. The Company will make further announcement to update the status of the Resumption Proposal as and when appropriate.

Continued Suspension of Trading

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on 23 January 2018 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 4 February 2020

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