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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, 4 November 2019, 4 February 2020 and 14 February 2020. 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 14 February 2020, the Company received a letter from the Stock Exchange on 7 February 2020, which stated that the Stock Exchange agreed to allow the Company to submit a new listing application relating to the Resumption Proposal (but not any other proposal) on or before 19 June 2020. If the Company fails to do so or the Resumption Proposal fails to proceed for any reasons, the Stock Exchange will proceed with cancelling the Company’s listing.

As the Acquisition (i) constitutes a very substantial acquisition and a reverse takeover involving a new listing application of the Company under the Listing Rules; and (ii) has implications under the Code on Takeovers and Mergers in Hong Kong, the

Company will publish a further announcement providing details of the terms and conditions of the Acquisition and 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, 29 April 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.*