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## **VICTORY GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 1139)**

### **MONTHLY UPDATE ON THE PROPOSED RESTRUCTURING**

Reference is made to the announcements of the Company dated 29 May 2020 and 20 July 2020 (the “**Announcements**”) in relation to, among other things, the Proposed Restructuring involving, inter alia, (i) very substantial acquisition; (ii) proposed subscription of shares by Mr. Chan Chun Choi; (iii) proposed Share Offer; (iv) reverse takeover involving a new listing application; (v) application for whitewash waiver; and (vi) proposed appointment of Director. Unless otherwise specified, capitalized terms used herein shall have the same meaning as those defined in the Announcements.

As set out in the Announcements, the Company is required to submit a new listing application relating to the Resumption Proposal (but not any other proposal) (the “**Listing Application**”) on or before 11 September 2020. The Company wishes to update the Shareholders that the Company is in the process of preparing the Listing Application and the Circular for submission. As at the date of this announcement, the audit field work and the audit report for the Target Group has been substantially completed and the audit report of the Target Group is yet to be finalized. The Company is working closely with the Target Group and all professional parties to update the relevant information (including but not limited to the stub-period financial information for the nine months ended 30 June 2020 for the Target Group) in the Circular. Save for this, no other material update is noted since the publication of previous monthly update announcement.

Monthly announcement(s) will be made by the Company to update the Shareholders with any developments relating to the captioned matters and the Company will also make announcement(s) once material development is noted.

## **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**

For and on behalf of  
**Victory Group Limited**  
**Chan Chun Choi**  
*Chairman and Managing Director*

Hong Kong, 20 August 2020

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

*The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*