

Monthly Return of Equity Issuer on Movements in Securities

For the month ended
(dd/mm/yyyy) :

31/10/2020

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer

Victory City International Holdings Limited

Date Submitted

02/11/2020

I. Movements in Authorised Share Capital

1. Ordinary Shares

(1) Stock code : 00539 Description : Ordinary Shares

| | No. of ordinary shares | Par value (State currency) | Authorised share capital (State currency) |
|-------------------------------------|------------------------|----------------------------------|---|
| Balance at close of preceding month | <u>4,000,000,000</u> | <u>HK\$0.10</u> | <u>HK\$400,000,000</u> |
| Increase/(decrease) | <u>-</u> | | <u>-</u> |
| Balance at close of the month | <u>4,000,000,000</u> | <u>HK\$0.10</u> | <u>HK\$400,000,000</u> |

(2) Stock code : _____ Description : _____

| | No. of ordinary shares | Par value (State currency) | Authorised share capital (State currency) |
|-------------------------------------|------------------------|----------------------------------|---|
| Balance at close of preceding month | _____ | _____ | _____ |
| Increase/(decrease) | _____ | | _____ |
| Balance at close of the month | _____ | _____ | _____ |

2. Preference Shares

| | | | |
|--|--------------------------|----------------------------|---|
| Stock code : _____ Description : _____ | | | |
| | No. of preference shares | Par value (State currency) | Authorised share capital (State currency) |
| Balance at close of preceding month | _____ | _____ | _____ |
| Increase/(decrease) | _____ | _____ | _____ |
| Balance at close of the month | _____ | _____ | _____ |

3. Other Classes of Shares

| | | | |
|--|--------------------------------|----------------------------|---|
| Stock code : _____ Description : _____ | | | |
| | No. of other classes of shares | Par value (State currency) | Authorised share capital (State currency) |
| Balance at close of preceding month | _____ | _____ | _____ |
| Increase/(decrease) | _____ | _____ | _____ |
| Balance at close of the month | _____ | _____ | _____ |

Total authorised share capital at the end of the month
(State currency) :

HK\$400,000,000

II. Movements in Issued Share Capital

| | No. of ordinary shares | | No of preference shares | No. of other classes of shares |
|---------------------------------------|------------------------|-----|-------------------------|--------------------------------|
| | (1) | (2) | | |
| Balance at close of preceding month | 2,330,735,943 | | | |
| Increase/ (decrease) during the month | - | | | |
| Balance at close of the month | 2,330,735,943 | | | |

III. Details of Movements in Issued Share Capital

Share Options (under Share Option Schemes of the Issuer)

| Particulars of share option scheme including EGM approval date (dd/mm/yyyy) and class of shares issuable | Movement during the month | | | | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|--|---------------------------|-----------|-----------|--------|--|---|
| | Granted | Exercised | Cancelled | Lapsed | | |
| 1.Share Option Scheme adopted on 15/03/2011 | 0 | 0 | 0 | 0 | 0 | 25,918,310 |
| <u>Exercise Price:</u> HK\$3.668 | | | | | | |
| <u>Date of grant:</u> 12 Oct 2016 | | | | | | |
| <u>Ordinary Shares</u> (Note 1) | | | | | | |
| 2. Share Option Scheme adopted on 15/03/2011 | 0 | 0 | 0 | 0 | 0 | 38,848,501 |
| <u>Exercise Price:</u> HK\$0.988 | | | | | | |
| <u>Date of grant:</u> 18 April 2019 | | | | | | |
| <u>Ordinary Shares</u> (Note 1) | | | | | | |

3. _____

(/ /)

shares

(Note 1)

Total A. (Ordinary shares) _____

(Preference shares) _____

(Other class) _____

Total funds raised during the month from exercise
of options (State currency)

-- _____

Warrants to Issue Shares of the Issuer which are to be Listed

| Description of warrants (Date of expiry - dd/mm/yyyy) | Currency of nominal value | Nominal value at close of preceding month | Exercised during the month | Nominal value at close of the month | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|--|---------------------------------|--|----------------------------------|---|---|---|
| 1. _____ _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| (/ /) | Stock code (if listed) _____ | Class of shares _____ | issuable (Note 1) _____ | Subscription price _____ | EGM approval date _____ | (if applicable) _____ |
| (dd/mm/yyyy) | (/ /) | _____ | _____ | _____ | _____ | _____ |
| 2. _____ _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| (/ /) | Stock code (if listed) _____ | Class of shares _____ | issuable (Note 1) _____ | Subscription price _____ | EGM approval date _____ | (if applicable) _____ |
| (dd/mm/yyyy) | (/ /) | _____ | _____ | _____ | _____ | _____ |
| 3. _____ _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| (/ /) | Stock code (if listed) _____ | Class of shares _____ | issuable (Note 1) _____ | Subscription price _____ | EGM approval date _____ | (if applicable) _____ |
| (dd/mm/yyyy) | (/ /) | _____ | _____ | _____ | _____ | _____ |
| 4. _____ _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| (/ /) | Stock code (if listed) _____ | Class of shares _____ | issuable (Note 1) _____ | Subscription price _____ | EGM approval date _____ | (if applicable) _____ |
| (dd/mm/yyyy) | (/ /) | _____ | _____ | _____ | _____ | _____ |
| Total B. (Ordinary shares) _____ (Preference shares) _____ (Other class) _____ | | | | | | _____ |

Convertibles (i.e. Convertible into Shares of the Issuer which are to be Listed)

| Class and description | Currency of amount outstanding | Amount at close of preceding month | Converted during the month | Amount at close of the month | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|---|--------------------------------|------------------------------------|----------------------------|------------------------------|--|---|
| <u>1. Convertible Bonds issued pursuant to Subscription Agreement dated 26 April 2019</u> | | | | | | |
| | HK\$ | 400,000,000 | - | 400,000,000 | - | 382,775,120 |
| Stock code (if listed) | N/A | | | | | |
| Class of shares issuable (<i>Note 1</i>) | Ordinary Shares | | | | | |
| Subscription price | HK\$1.045 per Share | | | | | |
| EGM approval date (if applicable) (dd/mm/yyyy) | (21/06/2019) | | | | | |
| <u>2. Convertible Bonds issued pursuant to Subscription Agreement dated 1 August 2019</u> | | | | | | |
| | HK\$ | 64,000,000 | - | 64,000,000 | - | 101,426,307 |
| Stock code (if listed) | N/A | | | | | |
| Class of shares issuable (<i>Note 1</i>) | Ordinary Shares | | | | | |
| Subscription price | HK\$0.631 per Share | | | | | |
| EGM approval date (if applicable) (dd/mm/yyyy) | | | | | | |
| <u>3. Convertible Bonds issued pursuant to Subscription Agreement dated 14 October 2019</u> | | | | | | |
| | HK\$ | 65,000,000 | - | 65,000,000 | - | 101,404,056 |
| Stock code (if listed) | N/A | | | | | |
| Class of shares issuable (<i>Note 1</i>) | Ordinary Shares | | | | | |
| Subscription price | HK\$0.641 per Share | | | | | |
| EGM approval date (if applicable) (dd/mm/yyyy) | (/ /) | | | | | |
| <u>4.</u> | | | | | | |
| Stock code (if listed) | | | | | | |
| Class of shares issuable (<i>Note 1</i>) | | | | | | |
| Subscription price | | | | | | |
| EGM approval date (if applicable) (dd/mm/yyyy) | (/ /) | | | | | |
| | | | | | Total C. (Ordinary shares) | _____ |
| | | | | | (Preference shares) | _____ |
| | | | | | (Other class) | _____ |

Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be Listed, including Options (other than under Share Option Schemes)

| Full particulars including EGM approval date (dd/mm/yyyy), if applicable, and class of shares issuable: | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|---|--|---|
| 1. _____ _____ (/ /) shares (Note 1) | | |
| 2. _____ _____ (/ /) shares (Note 1) | | |
| 3. _____ _____ (/ /) shares (Note 1) | | |
| Total D. (Ordinary shares) (Preference shares) (Other class) | | |

Other Movements in Issued Share Capital

| | | | | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month | |
|-----------------|------------|----------------|-------|---|---|-------|
| Type of Issue | | | | | | |
| 1. Rights issue | At price : | State currency | _____ | Class of shares issuable (Note 1) _____ Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /) | _____ | _____ |
| 2. Open offer | At price : | State currency | _____ | Class of shares issuable (Note 1) _____ Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /) | _____ | _____ |
| 3. Placing | At price : | State currency | _____ | Class of shares issuable (Note 1) _____ Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /) | _____ | _____ |
| 4. Bonus issue | | | | Class of shares issuable (Note 1) _____ Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /) | _____ | _____ |

| Type of Issue | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|-------------------------|--|---|
| 5. Scrip dividend | Class of shares issuable (<i>Note 1</i>) _____ Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) _____ | _____ |
| 6. Repurchase of shares | Class of shares repurchased (<i>Note 1</i>) _____ Cancellation date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) _____ | _____ |
| 7. Redemption of shares | Class of shares redeemed (<i>Note 1</i>) _____ Redemption date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) _____ | _____ |

| Type of Issue | | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|----------------------------|---|--|---|
| 8. Consideration issue | At price : State currency _____ Class of shares issuable (Note 1) _____ Issue and allotment date : (dd/mm/yyyy) (/ /) (/ /) EGM approval date: (dd/mm/yyyy) _____ | | |
| 9. Capital reorganisation | Class of shares issuable (Note 1) _____ Issue and allotment date : (dd/mm/yyyy) (/ /) (/ /) EGM approval date: (dd/mm/yyyy) _____ | | |
| 10. Other (Please specify) | At price : State currency _____ Class of shares issuable (Note 1) _____ Issue and allotment date : (dd/mm/yyyy) (/ /) (/ /) EGM approval date: (dd/mm/yyyy) _____ | | |
| | | Total E. (Ordinary shares) | _____ |
| | | (Preference shares) | _____ |
| | | (Other class) | _____ |

| | | |
|---|-----|-------|
| Total increase / (decrease) in ordinary shares during the month (i.e. Total of A to E): | (1) | _____ |
| | (2) | _____ |
| Total increase / (decrease) in preference shares during the month (i.e. Total of A to E): | | _____ |
| Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E): | | _____ |
| <i>(These figures should be the same as the relevant figures under II above ("Movements in Issued Share Capital").)</i> | | |

IV. Confirmations

We hereby confirm to the best knowledge, information and belief that, in relation to each of the securities issued by the issuer during the month as set out in Part III which has not been previously disclosed in a return published under rule 13.25A, it has been duly authorized by the board of directors of the listed issuer and, insofar as applicable:

(Note 2)

- (i) all money due to the listed issuer in respect of the issue of securities has been received by it;
- (ii) all pre-conditions for listing imposed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited under "Qualifications of listing" have been fulfilled;
- (iii) all (if any) conditions contained in the formal letter granting listing of and permission to deal in the securities have been fulfilled;
- (iv) all the securities of each class are in all respects identical *(Note 3)*;
- (v) all documents required by the Companies (Winding Up and Miscellaneous Provisions) Ordinance to be filed with the Registrar of Companies have been duly filed and that compliance has been made with other legal requirements;
- (vi) all the definitive documents of title have been delivered/are ready to be delivered/are being prepared and will be delivered in accordance with the terms of issue;
- (vii) completion has taken place of the purchase by the issuer of all property shown in the listing document to have been purchased or agreed to be purchased by it and the purchase consideration for all such property has been duly satisfied; and
- (viii) the trust deed/deed poll relating to the debenture, loan stock, notes or bonds has been completed and executed, and particulars thereof, if so required by law, have been filed with the Registrar of Companies.

Remarks (if any):

Submitted by: _____ Lee Chung Shing _____

Title: _____ Company Secretary _____
(Director, Secretary or other duly authorised officer)

Notes :

1. *State the class of shares (e.g. ordinary, preference or other).*

2. *Items (i) to (viii) are suggested forms of confirmation which may be amended to meet individual cases. Where the issuer has already made the relevant confirmations in a return published under rule 13.25A in relation to the securities issued, no further confirmation is required to be made in this return.*

3. *“Identical” means in this context:*
 - *the securities are of the same nominal value with the same amount called up or paid up;*
 - *they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and*
 - *they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.*

4. *If there is insufficient space, please append the prescribed continuation sheet.*