

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **VICTORY CITY INTERNATIONAL HOLDINGS LIMITED**

**冠華國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 539)**

### **INSIDE INFORMATION**

This announcement is made by Victory City International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.19 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Reference is made to the announcement of the Company dated 12 December 2017 regarding the facility agreement dated 12 December 2017 (the “**Facility Agreement**”) entered into by, among others, Victory City Company Limited (as borrower) (“**VC Company**”), the Company and certain of its subsidiaries (as guarantors), and a syndicate of banks (the “**Banks**”) in relation to a loan facility up to the principal sums of HK\$2,226,000,000 and US\$48,000,000 with an accordion feature of up to HK\$500,000,000 (the “**Facility**”).

On 3 February 2021, (i) the Company and two subsidiaries of the Company, namely Victory City Overseas Limited and Global Honour Investments Limited, being the guarantors in respect of the Facility, received a statutory demand dated 2 February 2021 in relation to the Facility for the repayment in the sum of US\$36,466,903.35 and HK\$1,904,393,101.89, being the outstanding principal amount of the Facility, together with interest and other expenses accrued as at 2 February 2021, and further interest on such amount until the date of full repayment; and (ii) VC Company (as borrower) and Best Linkage (Macao Commercial Offshore) Limited (as guarantor) received a statutory demand dated 3 February 2021 in relation to the Facility for the repayment in the sum of US\$36,470,818.67 and HK\$1,904,603,826.32, being the outstanding principal amount of the Facility, together with interest and other expenses accrued as at 3 February 2021, and further interest on such amount until the date of full repayment.

As at the date of this announcement, in light of such circumstances, the board of directors of the Company have been currently assessing the impact of the above and will make their best endeavours to discuss and negotiate with the Banks with a view to reach on arrangements which will facilitate the Group to meet its repayment obligations, including but not limited to the Facility. The Directors have also been taking steps to devise a debt restructuring plan.

As at the date of this announcement, the Group had not received any winding-up petition against the Group and the business of the Group is under normal operation. The Company confirms that, save as disclosed in this announcement and the announcements of the Company dated 14 December 2020, 23 December 2020 and 18 January 2021, it is currently not aware of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance. The Company will issue further announcement(s) to provide updates on the above matters as and when required pursuant to the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

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

By Order of the Board  
**Victory City International Holdings Limited**  
**Li Ming Hung**  
*Chairman*

Hong Kong, 3 February 2021

*As at the date of this announcement, the executive Directors are Mr. Li Ming Hung (Chairman), Mr. Chen Tien Tui (Chief Executive Officer) and Mr. Lee Yuen Chiu Andy, and the independent non-executive Directors are Mr. Kan Ka Hon, Mr. Phaisalakani Vichai and Mr. Kwok Sze Chi.*

\* *for identification purposes only*