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## **VICTORY CITY INTERNATIONAL HOLDINGS LIMITED**

**冠華國際控股有限公司\***

*(Joint provisional liquidators appointed)*

*(For restructuring purposes only)*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 539)**

### **UPDATE ON SHARE CONSOLIDATION**

Reference is made to (i) the circular of the Company dated 23 February 2021 (the “**Circular**”); and (ii) the SGM poll results announcement dated 18 March 2021 (the “**Announcement**”), in relation to, among others, the Share Consolidation; and (iii) the trading suspension announcement of the Company dated 22 March 2021. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

As disclosed in the Announcement, following the passing of the ordinary resolution in relation to the Share Consolidation on 18 March 2021, the Share Consolidation became effective on 22 March 2021, which was also the first day for the free exchange of existing share certificates for the Existing Shares for new share certificates for the Consolidated Shares.

At 10:24 a.m. on 22 March 2021, the temporary counter of the Consolidated Shares (stock code: 2903) was suspended at the request of the Company. Accordingly, the temporary counter for trading in the Consolidated Shares and the original counter for trading in the Consolidated Shares as set out in the Circular will be postponed accordingly.

Further announcement(s) will be made by the Company to inform the Shareholders on the revised timetable of the Share Consolidation as and when appropriate.

By Order of the Board  
**Victory City International Holdings Limited**  
*(Joint provisional liquidators appointed)*  
*(For restructuring purposes only)*  
**Li Ming Hung**  
*Chairman and executive director*

Hong Kong, 23 March 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 and Mr. Phaisalakani Vichai.*

*\* for identification purposes only*