

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 GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1139)

CLARIFICATION ANNOUNCEMENT RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CESSATION OF MEMBER OF BOARD COMMITTEES

Reference is made to the announcement of the Company dated 4 January 2021 (the “**Announcement**”) in relation to the resignation of independent non-executive director and cessation of member of board committees. Capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company would like to clarify that due to inadvertent clerical error, the second paragraph of the Announcement shall be amended as follow:

“Save for (i) the outstanding director fees due to Mr. Ip from the Company; (ii) his earlier resignation dated 26 March 2021 that was not accepted by the Board due to the stipulation of Rule 7 of the Takeovers Code; and (iii) his continued concerns raised in all the board meetings in 2020 and 2021 over the potential liquidity and going concerns issues with the company, Mr. Ip has confirmed that he has no disagreement with the Board and he is not aware of other matters that need to be brought to the attention of the shareholders of the Company in connection with his resignation. The Board would like to take this opportunity to express its sincere appreciation and gratitude to Mr. Ip for his valuable contribution to the Company during his tenure of service.”

Save as the abovementioned clarification, all other information contained in the Announcement is not affected and remains unchanged.

By order of the Board
Victory Group Limited
Chan Chun Choi
Chairman and Managing Director

Hong Kong, 6 January 2022

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; Dr. Lam King Hang and Mr. Cheung Man Fu as independent non-executive directors.