



VICTORY GROUP LIMITED
(Incorporated in Bermuda with limited liability)
(the “Company”)

APPOINTMENT OF DIRECTOR

The board of directors of the Company (the “Board”) announces that Miss Lu Su Hua has been appointed as an executive director of the Company with effect from 6 October 2003.

By order of the Board
Chan Chun Choi
Chairman

Hong Kong, 6 October 2003

Please also refer to the published version of this announcement in The Standard.