



VICTORY GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(the “Company”)

(Stock code: 1139)

Corrections on 2004 Interim Report

The board of directors of the Company (the “Board”) hereby apologizes for the typographical errors made on the Company’s 2004 interim report released on the website of Hong Kong Exchange and Clearing Limited on 10 September 2004.

On the section of “Directors’ Remunerations”, the amounts presented should be in exact Hong Kong dollars as following, instead of in thousands of Hong Kong dollars:

	Six months ended 30 June	
	2004	2003
	HK\$	HK\$
(a) Fees and emoluments:		
Chan Chun Choi	416,940	7,190
Lu Shu Hua	50,000	—
Lam Mo Kuen, Anna	—	—
Liu Kwok Fai Alvan	50,000	50,000
Ng Chi Shing	50,000	50,000
Yuen Kwok Wah, Bernard	50,000	50,000
	<u>616,940</u>	<u>157,190</u>
(b) Mandatory Provident Fund contributions	<u>6,000</u>	<u>7,000</u>

The said errors, however, had been ratified in the Company's 2004 interim reports before they were sent to the shareholders of the Company and any persons who were entitled to receive the report.

By order of the Board
Chan Chun Choi
Chairman

Hong Kong, 21 September 2004

As at the date hereof, the Board comprises of Mr. Chan Chun Choi, Ms. Lu Su Hua, both of whom are executive directors, Mr. Liu Kwok Fai Alvan, who is non-executive director, Mr. Ng Chi Shing and Mr. Yuen Kwok Wah, Bernard, both of whom are independent non-executive directors.

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