



VICTORY GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 1139)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of Victory Group Limited (the “**Company**”) will be held at 3:00 p.m. on Tuesday, 20 December 2005 at Garden Room, 2nd Floor, Hotel Nikko Hong Kong, 72 Mody Road, Tsimshatsui East, Kowloon, Hong Kong for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution as an Ordinary Resolution:

“**THAT:**

conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) granting the listing of, and permission to deal in, the Consolidated Shares (as defined in paragraph (a) below):

- (a) the 2,205,586,400 shares of HK\$0.01 each in the authorised share capital of the Company be consolidated into 220,558,640 shares of HK\$0.10 each on the basis that every 10 existing issued and unissued shares of HK\$0.01 each in the share capital of the Company be consolidated into one (1) share of HK\$0.10 (“**Consolidated Share**”) with effect from 4:00 p.m. on the date on which this resolution is passed, being a day on which the Stock Exchange is open for the business of dealing in securities (or such later date as may be determined by the Directors);
- (b) any fractions of the Consolidated Shares to which shareholders of the Company would otherwise be entitled resulting from the consolidation referred to in paragraph (a) above shall be aggregated and sold for the benefit of the Company by an agent to be appointed by the board of directors of the Company for the purpose as set out in the circular of the Company dated 2 December 2005; and
- (c) any one director of the Company be and is hereby authorised to take any and all steps, and to do and/or procure to be done any and all such acts and things, and to approve, sign and execute any documents which in his opinion may be necessary, desirable or expedient, to implement and carry into effect this resolution.”

On behalf of the Board
Chan Chun Choi
Chairman

Hong Kong, 2 December 2005

Notes:

1. A member of the Company who is entitled to attend and vote at the meeting convened by the above notice is entitled to appoint a proxy to attend and vote on his behalf. A proxy needs not be a member of the Company but must attend in person to represent the member. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. Where there are joint holders of any share, any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present or any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and, for this purpose, seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.

3. In order to be valid, the form of proxy together with any power of attorney or other authority under which it is signed or a notarially certified copy of such power of authority, must be deposited with the Company's branch share registrar in Hong Kong, Tengis Limited, at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time for holding the Meeting, or any adjournment thereof.
4. As at the date of this notice, the Board comprises Mr. Chan Chun Choi and Ms. Lu Su Hua as executive directors and Mr. Ng Chi Shing, Mr. Yuen Kwok Wah, Bernard and Mr. Lam Williamson as independent non-executive directors.

As at the date of this announcement, the Board comprises Mr Chan Chun Choi and Ms Lu Su Hua as executive Directors and Mr Ng Chi Shing, Mr Yuen Kwok Wah, Bernard and Mr Lam Williamson as independent non-executive Directors.

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