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VICTORY GROUP LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 1139)

CANCELLATION OF CHANGE OF BOARD LOT SIZE

The Board announces that the proposed change of board lot size from 8,000 to 2,000 will not be proceeded and the board lot size shall remain at 8,000.

There is no change in the expected timetable as disclosed in the Original Announcement and the Circular.

BOARD LOT SIZE

The Board made in the announcement (the "Original Announcement") dated 22 November 2005 and the circular (the "Circular") dated 2 December 2005 of the Company on the Proposals involving Share Consolidation, Change of Board Lot Size and Notice of SGM. In order to facilitate the trading of Consolidated Shares in a sizeable value, the Board announces that the proposed change of board lot size from 8,000 to 2,000 will not be proceeded and the board lot size shall remain at 8,000 after the Share Consolidation. Dealings in the Consolidated Shares on the branch register of members of the Company will be subject to Hong Kong stamp duty.

EXPECTED TIMETABLE

There is no change in the expected timetable as disclosed in the Original Announcement and the Circular.

DEFINITIONS

Capitalised terms used herein and not defined shall have the same meaning as in the Original Announcement and the Circular unless the context otherwise requires.

On Behalf of the Board
Victory Group Limited
Chan Chun Choi
Chairman

Hong Kong, 15 December 2005

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 Cwhi 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.