



VICTORY GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1139)

(the “Company”)

Clarification to the 2007 Interim Results Announcement

The board of directors of the Company (the “Board”) refers to the results announcement for the six months ended 30 June 2007 of the Company dated 18 October 2007 (the “Results Announcement”) and capitalized terms used herein shall have the same respective meanings as those defined in the Results Announcement unless otherwise stated.

In accordance to Paragraph 46(1) of the Appendix 16 to the Listing Rules, the Board hereby clarifies that it did not recommend the payment of an interim dividend for the six months ended 30 June 2007. This clarification announcement serves to provide the omitted information in respect of the interim dividend on the Results Announcement.

By the order of the Board

Chan Chun Choi

Chairman

Hong Kong, 23 October 2007

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