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**VICTORY GROUP LIMITED**  
(the “Company”)  
(Incorporated in Bermuda with limited liability)  
(Stock code: 1139)

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors of the Company (“the Board”) is pleased to announce the appointment of Mr. Ip Ka Keung (“Mr. Ip”) as an independent non-executive director with effect from 18 January 2010.

#### **Mr. Ip**

“Mr. Ip Ka Keung (“Mr. Ip”), aged 41, has been working in the fund industry for a number of years. Having qualified with a big four accountancy firm in London in the nineties and worked for their Hong Kong office specializing in audit, due diligence and initial public offering work for listed, multi-national and clients from China. Mr. Ip joined the legal division of a major Hong Kong Blue Chip company and managed their Regulatory Affairs function thereafter. Mr. Ip was also the Chief Financial Officer and the Head of Compliance of a Securities and Future Commission licensed Hong Kong asset management company as well as an associate director of a transaction services department of an international accountancy firm. Mr. Ip holds an honors bachelor degree in Accounting and Finance and a LLB honors degree from the London University. Mr. Ip is a Certified Public Accountant, a Fellow member of Chartered Certified Accountant and a member of Hong Kong and U.S. Society of Financial Analyst. He is also currently a member of the Hong Kong Institute of Directors.”

The Board agreed that the remuneration of Mr. Ip is HK\$100,000 per annum for a term of two years, which shall be deemed to accrue on a day to day basis. Payable annually in arrears or in a manner as mutually agree between the Board and Mr. Ip.

Save as disclosed above, Mr. Ip:

1. did not hold any directorships in other listed public company in the last three years;
2. as at the date of this announcement, does not have, and is not taken or deemed to

have any interests or short position in any shares, underlying shares or equity derivatives or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Future Ordinance;

3. there is no information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules relating to his appointment as an independent non-executive director of the Company; and
4. is not connected with any directors, senior management or substantial shareholders or controlling shares (as defined under the Listing Rules) of the Company.

The Board would like to welcome Mr. Ip for joining the Board.

By the order of the Board  
**Victory Group Limited**  
**Chan Chun Choi**  
*Chairman and Managing Director*

Hong Kong, 18 January 2010

*As at the date of this announcement, the Board comprises Mr. Chan Chun Choi and Ms. Lu Su Hua as executive directors; Mr. Leung Wai Tat, Henry, Ms. Leung Wai Kei, and Mr. Ip Ka Keung as independent non-executive directors.*