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VICTORY GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1139)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Victory Group Limited (the “**Company**”) dated 2 September 2010 (the “**Announcement**”) in relation to, inter alia, the acquisition of the entire issued share capital of the Target Company, which constitutes a very substantial acquisition for the Company under the Listing Rules. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless defined otherwise.

Due to inadvertent typographical error, the Long Stop Date was mistakenly stated as 31 December 2010. The board of directors (the “**Board**”) of the Company wishes to clarify that the Long Stop Date should be 31 December 2011.

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

Hong Kong, 24 December 2010

As at the date of this notice, the board of Directors comprises Mr. Chan Chun Choi and Ms. Lu Su Hua as executive directors; Mr. Leung Wai Tat, Henry, Ms. Leung Wai Kei, Mr. Ip Ka Keung and Dr. Lam King Hang, as independent non executive directors.