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VICTORY GROUP LIMITED

(Incorporated in the Bermuda with limited liability)

(Stock code: 1139)

ANNOUNCEMENT

FURTHER EXTENSION OF LONG STOP DATE IN RESPECT OF VERY SUBSTANTIAL ACQUISITION

On 2 November 2011, the Company, the Vendor, and Ms Leung entered into the third deed of variation pursuant to which, inter alia, the parties mutually agreed to extend the Long Stop Date from 31 October 2011 to 31 October 2012 or such other date as the Vendor and the Company may agree in writing.

Reference is made to (a) the announcement of Victory Group Limited (the “**Company**”) dated 4 June 2010 in relation to, inter alia, a very substantial acquisition involving the acquisition of the entire issued share capital of Jumbo Chance Holdings Limited (the “**First Announcement**”); (b) the announcement of the Company dated 20 September 2010 in relation to the extension of Long Stop Date from 31 August 2010 to 31 March 2011 (the “**Second Announcement**”) and (c) the announcement of the Company dated 8 April 2011 in relation to the extension of Long Stop Date from 31 March 2011 to 31 October 2011 (the “**Third Announcement**”).

Capitalised terms used herein shall have the same meanings as those defined in the First Announcement unless the context requires otherwise.

EXTENSION OF LONG STOP DATE

As disclosed in the First Announcement, Completion is subject to fulfillment of various conditions precedent on or before 5:00 p.m. on 31 August 2010 (the “**Long Stop Date**”) (or such other date as the Vendor and the Company may agree in writing). Failing such fulfillment, the Agreement will terminate and neither party shall have any claim against the other under the Agreement for costs, damages, compensation or otherwise, save for antecedent breaches. As none of the conditions has been satisfied or waived by the Company on or before the Long Stop Date, on 15 September 2010, the Company, the Vendor, and Ms. Leung entered into a deed of variation (the “**First Deed of Variation**”) pursuant to which, inter alia, the parties mutually agreed to extend the Long Stop Date to 31 March 2011 or such other date as the Vendor and the Company may agree in writing.

On 7 April 2011, the Company, the Vendor, and Ms. Leung entered into a deed of variation (the “**Second Deed of Variation**”) pursuant to which, inter alia, the parties mutually agreed to extend the Long Stop Date to 31 October 2011 or such other date as the Vendor and the Company may agree in writing

As additional time is required for the fulfillment of the conditions precedent, the Company, the Vendor and Ms. Leung entered into a deed of variation (the “**Third Deed of Variation**”) pursuant to which, inter alia, the parties mutually agreed to further extend the Long Stop Date to 31 October 2012.

Save for the above, all other terms and conditions of the Agreement shall remain unchanged.

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

Hong Kong, 4 November 2011

As at the date of this announcement, the Board comprises Mr. Chan Chun Choi and Ms. Lu Su Hua as executive directors; Mr. Ip Ka Keung, Dr. Lam King Hang and Mr. Cheung Man Fu, as independent non-executive directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any such statement contained in this announcement misleading.