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VICTORY GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1139)

ANNOUNCEMENT

STATUS ON RESUMPTION

Financial Adviser

AmCap

Ample Capital Limited

豐盛融資有限公司

STATUS ON RESUMPTION

Reference is made to the announcement of Victory Group Limited (the “**Company**”) dated 31 October 2011 in relation to the approval of revised resumption proposal (the “**First Announcement**”) and the announcement of the Company dated 23 November 2011 in relation to, inter alia, the Open Offer, the Capital Reorganisation, and the Whitewash Waiver (the “**Second Announcement**”).

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

The Company is pleased to announce that on 14 February 2012, the Stock Exchange agreed to extend the deadline for meeting the Resumption Conditions from 14 January 2012 to 5 June 2012.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the Shares on the Stock Exchange was suspended since 27 September 2006. Until satisfaction of all the Resumption Conditions, trading in the Shares will continue to be suspended. The release of this announcement does not indicate that the trading in the Shares will be resumed and that the listing approval for the Adjusted Shares will be granted.

The transactions contemplated under the Third Resumption Proposal are subject to the satisfaction and/or waiver of the conditions precedent to the Jumbo Chance Agreement. Accordingly, the transactions contemplated under the Third Resumption Proposal may or may not proceed.

The Resumption is subject to a number of Resumption Conditions set out by the Stock Exchange. The release of this announcement does not necessarily mean that the Resumption Conditions have been fulfilled.

Shareholders and potential investors of the Company should therefore exercise extreme caution when dealing in the Shares, and if they are in any doubt about their positions, they should consult their professional advisors.

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

Hong Kong, 23 February 2012

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