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VICTORY GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1139)

ANNOUNCEMENT

FURTHER DELAY IN DESPATCH OF THE CIRCULAR RELATING TO

- (1) VERY SUBSTANTIAL ACQUISITION OF JUMBO CHANCE HOLDINGS LIMITED
- (2) PROPOSED CAPITAL REORGANISATION
- (3) PROPOSED OPEN OFFER
- (4) APPLICATION FOR A WHITEWASH WAIVER AND
- (5) CHANGE IN BOARD LOT SIZE

As additional time is required for the Company to prepare certain information to be included in the Circular, the Company will further extend the despatch date of the Circular from 8 March, 2012 to 16 April, 2012.

Reference is made to (a) the announcement of Victory Group Limited (the “**Company**”) dated 4 June, 2010 (the “**Acquisition Announcement**”) in relation to, inter alia, the entire issued share capital of Jumbo Chance Holdings Limited, which constitutes a very substantial acquisition for the Company under the Listing Rules; (b) the announcements of the Company dated 25 June, 2010, 29 September, 2010, 29 November, 2010, 31 January, 2011, 29 March, 2011, 15 December 2011 (the “**Delay Despatch Announcements**”) in relation to the delay in despatch of the Circular and (c) the announcement dated 23 November, 2011 in relation to, inter alia, the Open Offer, the Capital Reorganisation, and the Whitewash Waiver (the “**Open Offer Announcement**”).

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

As additional time is required for the Company to prepare certain information to be included in the Circular, the Company will make an application to the Executive to extend the despatch date of the Circular from 8 March, 2012 to 16 April, 2012. The Securities and Futures Commission has indicated that it is minded to grant the extension for the delay in the despatch of the circular to 16 April, 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, 8 March, 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.