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VICTORY GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1139)

ANNOUNCEMENT

TIMETABLE FOR

- (1) PROPOSED OPEN OFFER**
- (2) PROPOSED CAPITAL REORGANISATION AND**
- (3) PROPOSED CHANGE IN BOARD LOT SIZE**

Reference is made to the announcement of Victory Group Limited (the “**Company**”) dated 23 November 2011 in relation to, inter alia, the Open Offer, the Capital Reorganisation, and the change in board lot size (the “**Announcement**”).

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

EXPECTED TIMETABLE FOR THE OPEN OFFER, THE CAPITAL REORGANISATION AND CHANGE IN BOARD LOT SIZE

The expected timetable for implementation of the Open Offer, the Capital Reorganisation, and the Change in Board Lot Size and the associated trading arrangements are set out below:-

2012

(Hong Kong time)

Despatch of the Circular to the ShareholdersMonday, 16 April

Latest time for lodging transfers of shares in order to qualify for attendance

and voting at the SGM by way of poll4:00 p.m. on Thursday, 3 May

Register of members closes (both days inclusive)Friday, 4 May to Monday, 7 May

Latest time for return of proxy form for the SGM

by way of poll 4:00 p.m. on Saturday, 5 May

Record date for attendance and voting

at the SGM by way of pollMonday, 7 May

SGM by way of poll..... 4:00 p.m. on Monday, 7 May

Announcement of the result of the SGMMonday, 7 May

Effective date of Capital Reorganisation Tuesday, 8 May

First day of free exchange of existing share certificates for

new share certificates for the Adjusted Shares (*Note 1*) Tuesday, 8 May

Last day of cum-entitlement of the Open offer Tuesday, 8 May

First day of ex-entitlement of the Open Offer.....Wednesday, 9 May

Latest time for lodging transfers of shares in order

to qualify for the Open Offer4:00 p.m. on Thursday, 10 May

Register of members closes

(both days inclusive)Friday, 11 May to Tuesday, 15 May

Record date for the Open Offer..... Tuesday, 15 May

Despatch of the Prospectus and the Application FormWednesday, 16 May

Latest time for acceptance and

payment for Offer Shares..... 4:00 p.m. on Wednesday, 30 May

Latest time for the termination of

the Underwriting Agreement4:00 p.m. on Thursday, 31 May

Announcement of the allotment results Tuesday, 5 June

Despatch of certificates for the Offer Shares and refund cheques Wednesday, 6 June

Last day for free exchange of share certificates (*Note 2*) Friday, 8 June

Last day for the Underwriter to place down his shareholding interest
in order to comply with the public float requirement
under the Listing Rule..... Friday, 8 June

Effective date of change in board lot size
from 8,000 to 16,000..... Monday, 11 June

Resumption of trading of Adjusted Shares and Offer Shares Monday, 11 June

Note:

1. The new Share certificates will be available for collection within 10 business days after submission of the existing Share certificates to the Registrar for exchange.
2. The Existing Share certificates will not be accepted for delivery, trading and settlement purposes on and after Friday, 8 June 2012.
3. All times and dates in this announcement refer to Hong Kong local times and dates.
4. The latest time for acceptance of and payment for the Offer Shares will not take place at the Acceptance Date if there is a tropical cyclone warning signal number 8 or above, or a “black” rainstorm warning:
 - (a) in force in Hong Kong at any local time before 12 : 00 noon but no longer in force after 12 : 00 noon on the Acceptance Date. Instead the latest time of acceptance of and payment for the Offer Shares will be extended to 5: 00 p.m. on the same Business Day;
 - (b) in force in Hong Kong at any local time between 12 : 00 noon and 4 : 00 p.m. on the Acceptance Date. Instead the latest time of acceptance of and payment for the Offer Shares will be rescheduled to 4: 00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9: 00 a.m. and 4: 00 p.m. If the latest time for acceptance of and payment for the Offer Shares does not take place on the Acceptance Date, the dates mentioned in the above timetable may be affected. An announcement will be made by the Company in such an event as soon as practicable.
5. The expected timetable for the Capital Reorganisation and Open Offer as set out above is indicative only. The expected timetable is subject to change, and any such change will be announced in a separate announcement by the Company as and when appropriate.]

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, 30 March 2012

As at the date of this announcement, the Board comprises Mr. Chan Chun Choi and Ms. Lo So Wah Lucy (formerly known as 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.