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VICTORY GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1139)

ANNOUNCEMENT

Variation of the Relevant Periods for the Profit Guarantee in respect of Very Substantial Acquisition

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 and (b) the announcement of the Company dated 23 November 2011 (collectively, the “**Announcements**”).

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

On 30 March 2012, the Company, the Vendor, and Ms. Leung entered into the sixth deed of variation pursuant to which, inter alia, the parties mutually agreed to vary the First Relevant Period for the Profit Guarantee from the one-year period from 1 April 2010 to 31 March 2011 to the one-year period from 1 April 2012 to 31 March 2013 and the Second Relevant Period for the Profit Guarantee from the one-year period from 1 April 2011 to 31 March 2012 to the one-year period from 1 April 2013 to 31 March 2014. The Directors are of the view that such variation is fair and reasonable.

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, 5 April 2012

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