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## **VICTORY GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 1139)**

### **ANNOUNCEMENT**

#### **REVISED TIMETABLE FOR**

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

References are made to the announcements of Victory Group Limited (the “**Company**”) dated 23 November 2011, 30 March 2012, 3 May 2012 and the circular of the Company dated 16 April 2012 in relation to, inter alia, the Open Offer, the Capital Reorganisation, and the Change in Board Lot Size (the “**Circular**”).

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

#### **REVISED TIMETABLE FOR THE OPEN OFFER, THE CAPITAL REORGANISATION AND CHANGE IN BOARD LOT SIZE**

The Board wishes to announce that the timetable for, inter alia, the Open Offer, the Capital Reorganisation and the Change in Board Lot Size as set out in the Circular be further revised to comply with all relevant legal and regulatory requirements.

The last day of cum-entitlement of the Open Offer shall be revised from Tuesday, 8 May 2012 to Monday, 14 May 2012. The first day of ex-entitlement of the Open offer shall be revised from Wednesday, 9 May 2012 to Tuesday, 15 May 2012. The latest time for lodging transfers of shares in order to qualify for the Open Offer shall be revised from 4:00 p.m. on Thursday, 10 May 2012 to 4:00 p.m. on Wednesday, 16 May 2012. The book closure period shall be revised from Friday, 11 May 2012 to Tuesday, 15 May 2012 (both days inclusive) to one day on Thursday, 17 May 2012. The record date for the Open Offer shall be revised from Tuesday, 15 May 2012 to Thursday, 17 May 2012. The date of despatch of the Prospectus and the Application Form shall be

revised from Wednesday, 16 May 2012 to Friday, 18 May 2012. The latest time for acceptance and payment for Offer Shares shall be revised from 4:00 p.m. on Wednesday, 30 May 2012 to 4:00 p.m. on Friday, 1 June 2012. The latest time for the termination for the Underwriting Agreement shall be revised from 4:00 p.m. on Thursday, 31 May 2012 to 4:00 p.m. on Monday, 4 June 2012. Save for the abovementioned revision and those mentioned in the Company's announcement dated 3 May 2012, there are no other changes made to the expected timetable as set out in the Circular.

After taking the amendments, the expected timetable shall be as follows:

2012  
(Hong Kong time)

Latest time for lodging transfers of Shares  
in order to qualify for attendance and  
voting at the SGM by way of poll.....4:00 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 poll..... Monday, 7 May

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

Announcement of the result of the SGM..... Monday, 7 May

**Effective date of Capital Reorganisation.....Monday, 14 May**

**First day of free exchange of existing  
share certificates for new share certificates  
for the Adjusted Shares (*Note 1*).....Monday, 14 May**

**Last day of cum-entitlement of Open Offer ..... Monday, 14 May**

**First Day of ex-entitlement of the Open Offer ..... Tuesday, 15 May**

**Latest time for lodging transfers of Shares  
in order to qualify for the Open Offer .....4:00 p.m. on Wednesday, 16 May**

**Register of members closed .....Thursday, 17 May**

**Record Date for the Open Offer .....Thursday, 17 May**

**Despatch of the Prospectus Documents and  
the Application Form .....Friday, 18 May**

**Latest time for acceptance and  
payment for Offer Shares ..... 4:00 p.m. on Friday, 1 June**

**Latest time for the termination  
of the Underwriting Agreement .....4:00 p.m. on Monday, 4 June**

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, amongst others, the Underwriting Agreement and the Agreement. Accordingly, the transactions contemplated under the Third Resumption Proposal may or may not proceed.**

**The resumption of trading of the Shares on the Stock Exchange 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, 4 May 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.*