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VICTORY GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1139)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Victory Group Limited (the “**Announcement**”) dated 16 August 2012 in relation to, inter alia, appointment of executive directors. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

Due to incompliance with specific disclosure requirements of the Announcement, the Board wishes to clarify the following missing information:

Mr. Lin

He does not hold any other positions with the Company or its subsidiaries. There is a service contract entered into between the Company and Mr. Lin in a term of two years and will be subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the bye-laws of the Company. The emoluments to Mr. Lin were determined by the Board with reference to his duties and responsibilities with the Company and subject to review by the Board from time to time.

Mr. Chan

He does not hold any other positions with the Company or its subsidiaries. There is a service contract entered into between the Company and Mr. Chan in a term of two years and will be subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the bye-laws of the Company. The emoluments to Mr. Chan were determined by the Board with reference to his duties and responsibilities with the Company and subject to review by the Board from time to time.

By order of the Board
Victory Group Limited
Chan Chun Choi

Chairman and Managing Director

Hong Kong, 20 August 2012

As at the date of this announcement, the Board comprises Mr. Chan Chun Choi, Ms. Lo So Wa Lucy (formerly known as Lu Su Hua), Mr. Lin Huiwen and Mr. Chan Kingsley Chiu Yin as executive directors; Mr. Ip Ka Keung, Dr. Lam King Hang and Mr. Cheung Man Fu as independent non-executive directors.