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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 30 August 2012 in relation to, inter alia, 2012 unaudited consolidated interim results of the Company for the six month ended 30 June 2012. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

The Company has noted an inadvertent typographical error made to the “Earnings (loss) per share” on page 1 of the Announcement and would like to clarify that the wording of “(restated)” should be added for the loss per share for the six months ended 30 June 2011. Accordingly, the “Earnings (loss) per share” should be replaced by the following in its entirety.

	Notes	Six months ended 30 June	
		2012 HK\$'000 (Unaudited)	2011 HK\$'000 (Unaudited)
Earnings (loss) per share	9		
Basic		7.34 cents	(restated) (18.40) cents
Diluted		N/A	N/A

By order of the Board
Victory Group Limited
Chan Chun Choi

Chairman and Managing Director

Hong Kong, 31 August 2012

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