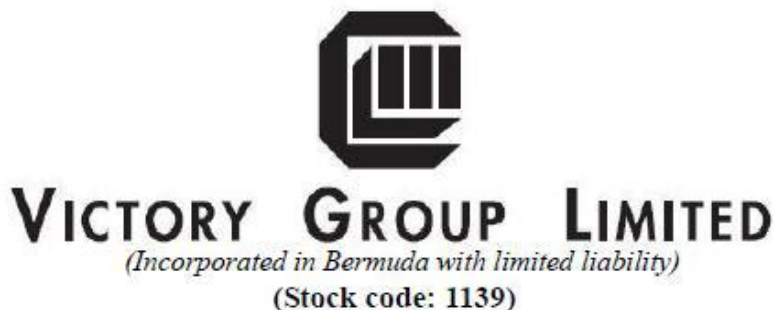


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



PROFIT WARNING

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance and Rule 13.09 of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that, based on the information currently available and the preliminary review of the consolidated management accounts of the Group for the year ended 31 December 2013, the Company is expected to record a significant deterioration in the operating results of the Group for the year ended 31 December 2013 as compared with the profit in the annual results for the year ended 31 December 2012.

The performance of the Acquisition for the year ended 31 March 2013 was significantly lower than the profit projection for the year ending 31 March 2013 in the Circular.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the shares of the Company.

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors of Victory Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company and potential investors that, based on the information currently available and the preliminary review of the consolidated management accounts of the Group for the year ended 31 December 2013, the Company expected to record a significant deterioration in the operating results of the Group for the year ended 31 December 2013 as compared with the profit in the annual results for the year ended 31 December 2012, which is mainly attributable to (i) the slow recovery of the global economic environment; (ii) the implementation of limited license order in China during the current interim period; and (iii) the slowdown of the economic growth of China and (iv) gain on bargain purchase on acquisition of Jumbo Chance Holdings Limited (the “**Acquisition**”) in last year.

Furthermore, in respect of the performance of the Acquisition for the year ended 31 March 2013 was recorded loss before tax of approximately HK\$3,958,000 which was significantly lower than the profit projection of HK\$23,200,000 for the year ending 31 March 2013 (the “First Relevant Period”) in the very substantial acquisition and open offer circular published on 16 April 2012 (the “Circular”), which is mainly attributable to the unstable global economic environment and the slowdown of market growth in PRC have posed challenges to motor vehicles business as well as the implementation of limited license order in China during the current interim period. The Board is of the view that it was not be able to meet the net profit of HK\$15,000,000 (the “Target Sum”) in the First Relevant Period as disclosed in the Circular. According to the section “Consideration adjustment” in the Circular, the Target Sum less Net Profits of relevant year (the “Shortfall Amount”) was deducted from the outstanding amounts due to the Long Triumph Holdings Limited (the “Vendor”) under the promissory note and to the extent insufficient to cover the Shortfall Amount, shall be paid by the Vendor to the Company in cash within 7 Business Days after the issue of the consolidated accounts of the Jumbo Chance Holdings Limited, Sky Dragon (China) Trading Limited and Express Luck Limited (the “Target Group”) for the relevant period..

The information contained in this announcement is only based on the Board’s preliminary assessment of the consolidated management accounts of the Group for the year ended 31 December 2013, which have not been audited or reviewed by the Company’s auditors. The detailed financial information will be published in the forthcoming annual results announcement of the Company for the year ended 31 December 2013.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the shares of the Company.

By order of the Board
Victory Group Limited
Chan Chun Choi
Chairman and Managing Director

Hong Kong, 30 January 2014

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