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VICTORY GROUP LIMITED
(Incorporated in Bermuda with limited liability)
(Stock code: 1139)

**THE STOCK EXCHANGE'S NOTICE TO SUSPEND TRADING IN THE
COMPANY'S SHARES AND FIRST DELISTING STAGE**

Reference is made to the announcement (the "Announcement") of the Victory Group Limited (the "Company") dated 4 August 2017. Terms defined in the Announcement shall have the same meaning herein unless otherwise defined or the context otherwise required.

This announcement is made by the Company pursuant to Rule 13.24A of the Listing Rules and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**DECISION OF THE REVIEW HEARING OF THE LISTING
COMMITTEE OF THE STOCK EXCHANGE REGARDING
SUSPENSION IN TRADING OF THE COMPANY'S SHARES AND FIRST
DELISTING STAGE**

On 3 October 2017, the Listing Committee of the Stock Exchange considered the application of the Company for a review (the "Review Hearing") of the Decision of the Listing Department as set out in the Letter.

On 11 October 2017, the Company received a letter from the Listing Committee endorsing the Decision of the Listing Department.

Pursuant to Rule 2B.06(2) of the Listing Rules, where the Listing Committee endorses, modifies or varies the Listing Division's ruling or makes its own ruling, the Company may request that application to be referred to the Listing (Review) Committee again for a second review of the ruling. Under Rule 2B.08(1), the Company must serve a review request to the secretary of the Listing Committee within seven business days of receipt of the Listing Committee's decision. The Company will seek advice from the Company's legal and financial advisers, and would consider lodging a review request to the Listing (Review) Committee.

The Directors would remind the Shareholders and potential investors that (i) the Company may or may not proceed with the review by the Listing (Review) Committee; and (ii) the outcome of such review is uncertain, if undertaken. Further announcements will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules. Shareholders of the Company who have any queries about the implications of the Stock Exchange's notice to cancel the Company's listing are advised to obtain appropriate professional advice.

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

Hong Kong, 11 October 2017

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.