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VICTORY GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1139)

UPDATE ON LISTING STATUS

This announcement is made by Victory Group Limited (the “**Company**”) pursuant to Rules 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 13 April 2021 and 16 April 2021 (the “**Announcements**”) in relation to, among other things, the listing status of the Company. Unless otherwise specified, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

UPDATE ON LISTING STATUS

On 16 April 2021, the Company made a submission to the Stock Exchange requesting the Stock Exchange to refrain from proceeding with the cancellation of listing of the Company on the ground that (i) the Long Stop Date of the Sale and Purchase Agreement had been extended to 31 December 2021; and (ii) the Company is committed to renew the Listing Application pursuant to Rule 9.03(1) of the Listing Rules, where the professional parties, including the Sponsor and the reporting accountants, had already commenced their due diligence and audit work to update the financial information on the Target Group.

On 27 April 2021, the Company received a letter from the Stock Exchange informing the Company that the Stock Exchange is prepared to withhold initiating the delisting process at this stage based on the recent developments of the Resumption Proposal as mentioned above. The Company was also informed that the Stock Exchange reserves its right to delist the Company at any time as it considers appropriate under the Listing Rules. The Company would like to inform Shareholders and potential investors that the Company remains committed to the Resumption Proposal. The Company will make further announcement as and when appropriate should there be any material development on the listing status of the Company.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on 23 January 2018 and will remain suspended until further notice.

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

For and on behalf of
Victory Group Limited
Chan Chun Choi
Chairman and Managing Director

Hong Kong, 27 April 2021

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

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, 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.