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**VICTORY CITY INTERNATIONAL HOLDINGS LIMITED****冠華國際控股有限公司**\*

*(In Liquidation)*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 539)**

1. **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**

**AND**

1. **CHANGE IN THE COMPOSITION OF BOARD COMMITTES**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN THE COMPOSITION OF BOARD COMMITTES**

This announcement is made by Victory City International Holdings Limited (In Liquidation) (the “**Company**”) pursuant to Rule 13.51 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company hereby announces that Mr. Leung Kim Hung (“Mr. Leung”) has tendered his resignation as an independent non-executive director with effect from 31 July 2021.

Following the resignation of Mr. Leung as an independent non-executive director, he ceased to be the chairman of each of the Remuneration Committee and the Nomination Committee, and ceased to be a member of the Audit Committee of the Company.

Mr. Leung has confirmed that he did not have any disagreement with the Board, and he is not aware of any matters in relation to their resignations that need to be brought to the attention of the shareholders 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 with effect from 10 : 24 a.m. on Monday, 22 March 2021 and will remain suspended until further notice.

**Shareholders and potential investors are advised to exercise caution when dealing with the Shares of the Company.**

For and on behalf of

**Victory City International Holdings Limited**

(In Liquidation)

**Patrick Cowley**

**Lui Yee Man**

**Charles Thresh**

**Mike Morrison**

*Joint Provisional Liquidators*

*acting as agents of the Company only and*

*without personal liability*

Hong Kong, 12 August 2021

*As at the date of this announcement, the executive Director is Mr. Chen Tien Tui (Chief Executive Officer), and the independent non-executive Directors are Mr. Liew Swee Yean and Mr. Ng Kwok Hung Perry.*

*\* for identification purposes only*