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VICTORY CITY INTERNATIONAL HOLDINGS LIMITED

冠華國際控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 539)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of Victory City International Holdings Limited (the “**Company**”) will be held at Unit D, 3rd Floor, Winfield Industrial Building, 3 Kin Kwan Street, Tuen Mun, New Territories, Hong Kong on 7 April 2010 at 10:00 a.m. for the purpose of considering and, if thought fit, with or without amendments, passing the following resolutions which will be proposed as ordinary resolutions:

- (1) “**THAT** the sale and purchase agreement (the “**Agreement**”) dated 25 February 2010 (a copy of which will be produced to the meeting marked “A” and signed by the chairman of the meeting for the purpose of identification) and entered into between V-Apparel International Limited and Ford Glory Holdings Limited and the transactions contemplated thereby; and the same are hereby approved and that any director of the Company be and is hereby authorised to take any step and execute any other documents and to do all such acts or things as be consider necessary, desirable or expedient in connection with the Agreement or any of the transactions contemplated thereby and the agree to any amendment to any of the terms thereof which in the opinion of any director of the Company is not of a material nature and is in the interests of the Company.”
- (2) “**THAT**, each as a separate resolution,
 - (a) the master agreement (the “**Fabric Master Agreement**”) dated 25 February 2010 (a copy of which will be produced to the meeting marked “B” and signed by the chairman of the meeting for the purpose of identification) and entered into between Victory City Holdings Limited (on its behalf and as trustee for the benefit of other members of Victory City Holdings Limited and its subsidiaries) and Ford Glory Holdings Limited (on its behalf and as trustee for the benefit of other members of Ford Glory Holdings Limited and its subsidiaries) and the transactions contemplated thereby; and the relevant proposed annual capped amounts of the transactions contemplated under the Fabric Master Agreement for the three years ending 31 March 2013 as shown in the Company’s circular dated 18 March 2010 be and the same are hereby approved;

- (b) the master agreement (the “**Steam and Electricity Master Agreement**”) dated 25 February 2010 (a copy of which will be produced to the meeting marked “C” and signed by the chairman of the meeting for the purpose of identification) and entered into between Victory City Holdings Limited (on its behalf and as trustee for the benefit of other members of Victory City Holdings Limited and its subsidiaries) and Ford Glory Holdings Limited (on its behalf and as trustee for the benefit of other members of Ford Glory Holdings Limited and its subsidiaries) and the transactions contemplated thereby; and the relevant proposed annual capped amounts of the transactions contemplated under the Steam and Electricity Master Agreement for the three years ending 31 March 2013 as shown in the Company’s circular dated 18 March 2010 be and the same are hereby approved;
- (c) the master agreement (the “**Yarn Master Agreement**”) dated 25 February 2010 (a copy of which will be produced to the meeting marked “D” and signed by the chairman of the meeting for the purpose of identification) and entered into between Victory City Holdings Limited (on its behalf and as trustee for the benefit of other members of Victory City Holdings Limited and its subsidiaries) and Ford Glory Holdings Limited (on its behalf and as trustee for the benefit of other members of Ford Glory Holdings Limited and its subsidiaries) and the transactions contemplated thereby; and the relevant proposed annual capped amounts of the transactions contemplated under the Yarn Master Agreement for the three years ending 31 March 2013 as shown in the Company’s circular dated 18 March 2010 be and the same are hereby approved;

and that any directors of the Company be and is hereby authorised to take any step and execute any other documents and to do all such acts or things as they consider necessary, desirable or expedient in connection with the Fabric Master Agreement, the Steam and Electricity Master Agreement and/or the Yarn Master Agreement or any of the transactions contemplated thereby.”

By Order of the Board
Victory City International Holdings Limited
Li Ming Hung
Chairman

Hong Kong, 18 March 2010

Registered office:
Clarendon House
Church Street
Hamilton HM11
Bermuda

*Head office and principal place
of business in Hong Kong:*
Unit D, 3rd Floor
Winfield Industrial Building
3 Kin Kwan Street
Tuen Mun
New Territories
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Notes:

- 1 A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the bye-laws of the Company, vote in his stead. A proxy need not be a member of the Company.
- 2 To be valid, the form of proxy and/or a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the offices of the Company's Hong Kong branch registrar, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not later than 48 hours before the time of the meeting or any adjourned meeting.
- 3 Delivery of an instrument appointing a proxy should not preclude member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- 4 In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto to. If more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- 5 As at the date of this notice, the board of directors of the Company comprises Mr. Li Ming Hung, Mr. Chen Tien Tui, Mr. Lee Yuen Chiu, Andy and Mr. Choi Lin Hung as executive directors and Mr. Kan Ka Hon, Mr. Phaisalakani Vichai and Mr. Kwok Sze Chi as independent non-executive directors.

* *For identification purpose only*