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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)

POSSIBLE DISCLOSEABLE TRANSACTION – DEEMED DISPOSAL OF A SUBSIDIARY IN RELATION TO THE PROPOSED SPIN-OFF AND SEPARATE LISTING OF FORD GLORY GROUP HOLDINGS LIMITED ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

This announcement is made on a voluntary basis. Reference is made to the announcements (the “**Announcements**”) of Victory City International Holdings Limited (the “**Company**”) dated 3 June 2010, 31 August 2010 and 17 September 2010 respectively. Terms used in this announcement shall have the same meanings as those defined in the Announcements.

OFFER PRICE

The Offer Price has been determined at HK\$0.60 per Offer Share (exclusive of 1.0% brokerage, 0.003% Securities and Futures Commission transaction levy and 0.005% Stock Exchange trading fee). The Offer Price was determined with reference to, among other matters, the Hong Kong share market conditions and prospects of the FG Group.

GLOBAL OFFERING

The timetable set out in the announcement of the Company dated 17 September 2010 remains effective. The Offer Price, the level of indication of interest in the international placing, the level of applications in the Hong Kong Public Offering and the Preferential Offering and the basis of allotment of the Offer Shares under the Hong Kong Public Offering and the Reserved Shares are published (a) in The Standard (in English) and the Hong Kong Economic Times (in Chinese); and (b) on the Stock Exchange's website (www.hkexnews.hk) and the FG Group's website (www.fordglory.com.hk), on the date of this announcement.

The results of allocation in the Hong Kong Public Offering are available for viewing on the Stock Exchange's website (www.hkexnews.hk), the FG Group's website (www.fordglory.com.hk) and the FG Group's designated results of allocation website (www.tricor.com.hk/ipo/result) from the date of this announcement.

Dealings in the FGG Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Tuesday, 5 October 2010. FGG Shares will be traded in board lots of 4,000 FGG Shares each.

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

Hong Kong, 4 October 2010

As at the date of this announcement, the executive Directors are Mr. Li Ming Hung (Chairman), Mr. Chen Tien Tui (Chief Executive Officer), Mr. Lee Yuen Chiu Andy and Mr. Choi Lin Hung and the independent non-executive Directors are Mr. Kan Ka Hon, Mr. Phaisalakani Vichai and Mr. Kwok Sze Chi.

** for identification purposes only*