

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



VICTORY CITY INTERNATIONAL HOLDINGS LIMITED

冠華國際控股有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 0539)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (“**Meeting**”) of Victory City International Holdings Limited (“**Company**”) will be held at 10:00 a.m. on Monday, 18 July 2011 at Unit D, 3rd Floor, Winfield Industrial Building, 3 Kin Kwan Street, Tuen Mun, New Territories, Hong Kong for the purpose of considering and, if thought fit, with or without amendments, passing the following ordinary resolution:

ORDINARY RESOLUTION

“THAT

- (a) the acquisition agreement (“**Acquisition Agreement**”) dated 13 April 2011 and entered into between Time View Investments Limited (“**Vendor**”) and Victory City Holdings Limited (“**Purchaser**”), relating to the acquisition (“**Acquisition**”) of the one allotted and issued ordinary share of the Global Honour Investments Limited (“**Target Company**”), representing its entire issued share capital and the entire loan owing by the Target Company to the Vendor prior to the completion of the Acquisition from the Vendor by the Purchaser (a copy of which has been produced to the Meeting and signed by the chairman of the Meeting for the purpose of identification) and all the transactions contemplated thereby; be and are hereby approved and any one director of the Company be authorised for and on behalf of the Company, among other matters, to sign, execute, perfect, deliver or to authorise signing, executing, perfecting and delivering the Acquisition Agreement, and all such documents and deeds, to do or authorise doing all such acts, matters and things as he/she may in his/her discretion consider necessary, expedient or desirable to give effect to and implement and/or complete all matters in connection with the transactions contemplated in each of the Agreements and to waive compliance from or make and agree such variations of a non-material nature to any of the terms of the Acquisition Agreement, as he/she may in his/her absolute discretion consider to be desirable and in the interests of the Company and all of such director’s acts as aforesaid be hereby approved, ratified and confirmed;

* For identification purposes only

- (b) subject to completion of the Acquisition, the directors of the Company be and are hereby generally and specifically authorised to allot and issue up to 257,584,430 new shares of HK\$1.747 each in the capital of the Company as consideration shares in accordance with the terms and conditions of the Acquisition Agreement; and
- (c) subject to and conditional on the passing of ordinary resolution no. (a), the waiver granted or to be granted by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong and any delegate of such Executive Director pursuant to Note 1 on dispensations from Rule 26 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”) in respect of the obligation on the part of the Vendor and parties acting in concert with it to make a mandatory general offer to the holders of the securities of the Company for all securities of the Company in issue not already owned by the Vendor or parties acting in concert with it under Rule 26 of the Takeovers Code as a result of the allotment and issue of new shares of the Company to satisfy the consideration payable by the Purchaser to the Vendor for the Acquisition pursuant to the Acquisition Agreement be and is hereby approved.”

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

Hong Kong, 30 June 2011

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
Hong Kong

Notes:

1. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person as his proxy to attend and vote in his stead. A member who is the holder of two or more shares and entitled to attend and vote at the meeting convened by the above notice is entitled to appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company.
2. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a 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 a 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. A form of proxy for use at the SGM is enclosed with the circular to the Shareholders.
6. The ordinary resolution set out above will be determined by way of a poll.
7. 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.