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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: 0539)

**ESTABLISHMENT OF A NOMINATION COMMITTEE
AND
APPOINTMENTS TO THE NOMINATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of Victory City International Holdings Limited (the “**Company**”) is pleased to announce that a nomination committee of the Company (the “**Nomination Committee**”) has been established by the Board with written terms of reference with effect from 19 March 2012.

The members of the Nomination Committee shall comprise such Directors appointed by the Board. The Board has appointed Mr. Li Ming Hung (an executive Director and chairman of the Board), Mr. Kan Ka Hon (an independent non-executive Director) and Mr. Phaisalakani Vichai (an independent non-executive Director) as members of the Nomination Committee and Mr. Li Ming Hung has been appointed and shall act as the chairman of the Nomination Committee with effect from 19 March 2012.

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

Hong Kong, 20 March 2012

As at the date of this announcement, the Board comprises Mr. Li Ming Hung (Chairman), Mr. Chen Tien Tui (Chief Executive Officer), 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 purposes only