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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)



FORD GLORY GROUP HOLDINGS LIMITED

福源集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 1682)

JOINT ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This joint announcement is made pursuant to Rule 3.7 of The Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to the joint announcement of Victory City International Holdings Limited (“**VC**”) and Ford Glory Group Holdings Limited (“**FGG**”) dated 24 July 2013 (“**Joint Announcement**”) in relation to, among others, a possible acquisition (“**Proposed Acquisition**”) of all or part of the shares of FGG held by the controlling shareholder of FGG, Sure Strategy Limited (“**Sure Strategy**”), by an independent third party as purchaser (the “**Potential Purchaser**”). Reference is also made to the update announcements dated 23 August 2013 and 23 September 2013 jointly issued by VC and FGG.

Each of VC and FGG wishes to further update their respective shareholders that, after making an enquiry with Sure Strategy, as at the date of this joint announcement, Sure Strategy and the Potential Purchaser were still in the progress of preliminary discussion in relation to the Proposed Acquisition and there had not been further progress on the preliminary discussion as referred to in the Joint Announcement. As at the date of this joint announcement, no formal or legally binding agreement had been entered into between Sure Strategy and the Potential Purchaser in respect of the Proposed Acquisition and the proposal for Proposed Acquisition was yet to be materialised. The discussions are still in progress and the Proposed Acquisition may or may not proceed.

Each of VC and FGG is not aware of any material new development in relation to the Proposed Acquisition which should be brought to the attention of their respective shareholders.

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the aforesaid discussions will be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by VC and/or FGG as and when appropriate or required in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Takeovers Code (as the case may be).

* for identification purposes only

There is no assurance that any transaction mentioned in this joint announcement will materialise or eventually be consummated and the discussions may or may not lead to a general offer. Shareholders of VC and FGG and public investors are urged to exercise extreme caution when dealing in the shares and/or other securities of VC and FGG.

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

By order of the Board
Ford Glory Group Holdings Limited
Choi Lin Hung
Chairman

As at the date of this joint announcement, the board of directors of VC 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.

All the directors of VC jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the board of directors of FGG comprises Mr. Choi Lin Hung, Mr. Lau Kwok Wa, Stanley and Mr. Ng Tze On as executive directors; Mr. Chen Tien Tui and Mr. Li Ming Hung as non-executive directors; and Mr. Lau Chi Kit, Mr. Mak Chi Yan, Mr. Wong Wai Kit, Louis and Mr. Yuen Kin Kei as independent non-executive directors.

All the directors of FGG jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

Hong Kong, 23 October 2013