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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)

POLL RESULTS OF THE SPECIAL GENERAL MEETING

Reference is made to the circular (the “**Circular**”) of Victory City International Holdings Limited (the “**Company**”) dated 18 June 2014. Terms used in this announcement shall have the same meanings as those defined in the Circular.

At the SGM held on 10 July 2014, voting on each of the proposed ordinary resolutions (the “**Resolutions**”) as set out in the notice of the SGM contained in the Circular was conducted by poll. The Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited, acted as scrutineer for the vote-taking at the SGM.

The Board is pleased to announce that all of the Resolutions were duly passed at the SGM. The poll results in respect of each of the Resolutions are as follows:

Resolutions		For <i>Number of Shares (Approximate %)</i>	Against <i>Number of Shares (Approximate %)</i>
1	To approve, confirm and ratify the Share Sale Agreement on the terms and subject to the conditions as more particularly set out in the Circular and the transactions contemplated thereunder.	606,976,507 (89.27%)	72,921,047 (10.73%)
2	To approve, confirm and ratify the Acquisition Agreement on the terms and subject to the conditions as more particularly set out in the Circular and the transactions contemplated thereunder.	679,897,554 (100.00%)	0 (0%)
3	To approve each of the Guarantees (as defined in the Circular) and to authorise the directors of the Company to do for and on behalf of the Company all such further acts and things and execute all such documents (including the Guarantees to be given by the Company) for and on behalf of the Company.	1,471,786,795 (100.00%)	0 (0%)

* For identification purposes only

Note: The percentage of votes are based on the total number of Shares held by the Independent Shareholders who voted at the SGM in person or by corporate representative or proxy.

As at the date of the SGM:

- (i) the total number of issued Shares was 1,748,682,605 Shares; in accordance with the Listing Rules, each of Mr. Choi Lin Hung, Mr. Chen Tien Tui and Mr. Li Ming Hung and their respective associates held 8,198,000 Shares (representing approximately 0.47% of the existing issued share capital of the Company), 395,682,000 Shares (representing approximately 22.63% of the existing issued share capital of the Company) and 393,612,000 Shares (representing approximately 22.51% of the existing issued share capital of the Company) respectively, and the aforesaid parties were required to abstain from voting on the ordinary resolutions set out as resolutions 1 and 2 in the notice of the SGM and had abstained from voting on the ordinary resolutions set out as resolutions 1 and 2 in the notice of the SGM at the SGM. Accordingly, the total number of the Shares entitling the Independent Shareholders to attend and vote for or against the ordinary resolutions set out as resolutions 1 and 2 in the notice of the SGM as set out in the above table at the SGM was 951,190,605 Shares;
- (ii) the total number of issued Shares was 1,748,682,605 Shares; in accordance with the Listing Rules, Mr. Choi Lin Hung and his respective associates held 8,198,000 Shares (representing approximately 0.47% of the existing issued share capital of the Company), and the aforesaid party was required to abstain from voting on the ordinary resolution set out as resolution 3 in the notice of the SGM and had abstained from voting on the ordinary resolution set out as resolution 3 in the notice of the SGM at the SGM. Accordingly, the total number of the Shares entitling the Independent Shareholders to attend and vote for or against the ordinary resolution set out as resolution 3 in the notice of the SGM as set out in the above table at the SGM was 1,740,484,605 Shares;
- (iii) none of the Shares entitling the holders to attend and abstain from voting in favour at the SGM as set out in Rule 13.40 of the Listing Rules;
- (iv) save as disclosed, no shareholders of the Company are required under the Listing Rules to abstain from voting; and
- (v) as more than 50% of the votes were cast in favour of each of the Resolutions, each of the Resolutions was duly passed as an ordinary resolution.

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

Hong Kong, 10 July 2014

As at the date of this announcement, the executive directors of the Company 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 of the Company are Mr. Kan Ka Hon, Mr. Phaisalakani Vichai and Mr. Kwok Sze Chi.