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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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**Meeting**”) of Victory City International Holdings Limited (the “**Company**”) will be held at Unit D, 3rd Floor, Winfield Industrial Building, 3 Kin Kwan Street, Tuen Mun, New Territories, Hong Kong at 10:00 a.m. on Friday, 29 April 2016 for the purpose of considering and, if thought fit, with or without amendments, passing the following ordinary resolution:

ORDINARY RESOLUTION

“1. THAT

- (a) subject to and conditional upon the fulfillment of the conditions in the conditional placing agreement (the “**Placing Agreement**”) dated 18 March 2016 entered into between the Company and the Kingston Securities Limited, a licensed corporation under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) to carry out Type 1 (dealing in securities) regulated activity (the “**Placing Agent**”), in relation to the placing (the “**Placing**”) of up to 500,000,000 new ordinary share(s) of HK\$0.01 in the capital of the Company (the “**Placing Shares**”, each a “**Placing Share**”) on a best efforts basis at the price in the range of HK\$0.52 to HK\$0.65 per Placing Share to be agreed between the Company and the Placing Agent on the date of the Meeting (a copy of the Placing Agreement marked “**A**” and signed by the chairman of the Meeting for identification purpose has been tabled at the Meeting), the form and substance of the Placing Agreement be and are hereby approved, ratified and confirmed and any one director of the Company (“**Director**”) be and is hereby authorised to approve any changes and amendments thereto as he may consider necessary, desirable or appropriate;
- (b) subject to the fulfillment of the conditions of the Placing Agreement, any one Director be and is hereby authorised to exercise all the powers of the Company and to take all steps as might in his opinion be desirable or necessary in connection with the Placing Agreement, including without limitation, to allot and issue the Placing Shares;

- (c) all other transactions contemplated under the Placing Agreement be and are hereby approved and any one Director or the company secretary of the Company be and is hereby authorised to do all such acts and things, to sign and execute all such further documents and to take such steps as the Director in his discretion may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Placing Agreement, or any of the transactions contemplated under the Placing Agreement and to agree to such variation, amendments or waiver or matters relating thereto (including any variation, amendments or waiver of such documents, which are not fundamentally different from those as provided under the Placing Agreement) as are, in the opinion of the Director, in the interests of the Company and its shareholders as a whole; and
- (d) subject to and conditional upon (i) the passing of the ordinary resolution as set out in this notice of the Meeting; (ii) the listing committee of The Stock Exchange of Hong Kong Limited granting or agreeing to grant the listing of, and permission to deal in, the Placing Shares; and (iii) the obligations of the Placing Agent under the Placing Agreement becoming unconditional and not being terminated in accordance with the terms of the Placing Agreement, including provisions regarding force majeure events, the unconditional specific mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with the Placing Shares pursuant to the Placing Agreement be and is hereby confirmed and approved.”

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

Hong Kong, 13 April 2016

Registered office:
Clarendon House
Church Street
Hamilton HM 11
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 Level 22, Hopewell Centre, 183 Queen's Road East, 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/it were solely entitled thereto. 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 Meeting 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 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.

* *For identification purposes only*