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**VICTORY CITY INTERNATIONAL HOLDINGS LIMITED****冠華國際控股有限公司**\*

*(In Liquidation)*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 539)**

**APPOINTMENT OF JOINT LIQUIDATORS** **AND COMMITTEE OF INSPECTION**

This announcement is made by Victory City International Holdings Limited (In Liquidation) (the “**Company**”) pursuant to Rule 13.09 and Rule 13.25 of the Rules Governing the Listing of Securities (the ‘‘**Listing Rules**’’) on The Stock Exchange of Hong Kong Limited (the ‘‘**Stock Exchange**’’) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 26 April 2021 (the ‘‘**Announcement**’’) in relation to the appointment of Joint and Provisional Liquidators of the Company. Capitalised terms herein shall bear the same meanings as defined in the Announcement, unless stated otherwise.

**APPOINTMENT OF JOINT LIQUIDATORS AND COMMITTEE OF INSPECTION**

On 29 October 2021, the Supreme Court of Bermuda ordered under the provisions of section 175 of the Bermuda Companies Act 1981 that Mr. Patrick Cowley, Ms. Lui Yee Man, both of KPMG Advisory (Hong Kong) Limited, and Mr. Charles Thresh and Mr. Mike Morrison, both of KPMG Advisory Limited in Bermuda, be appointed as Joint Liquidators of the Company, and that a Committee of Inspection be formed.

**CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 10:24 a.m. on Monday, 22 March 2021. Trading in the shares of the Company will remain suspended until further notice.

**Shareholders and potential investors are advised to exercise caution when dealing with the Shares of the Company.**

For and on behalf of

**Victory City International Holdings Limited**

(In Liquidation)

**Patrick Cowley**

**Lui Yee Man**

**Charles Thresh**

**Mike Morrison**

*Joint Liquidators*

*acting as agents of the Company only and*

*without personal liability*

Hong Kong, 5 November 2021

*As at the date of this announcement, the executive Director is Mr. Chen Tien Tui (Chief Executive Officer), and the independent non-executive Directors are Mr. Liew Swee Yean and Mr. Ng Kwok Hung Perry.*

*\* for identification purposes only*