

Monthly Return of Equity Issuer on Movements in Securities

For the month ended (dd/mm/yyyy) : 28/02/2018

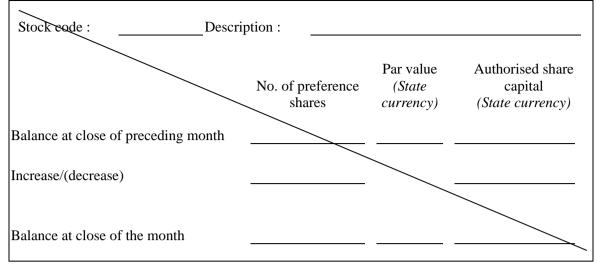
To : Hong Kong Exchanges and Clearing Limited

| Name of Issuer | Victory City International Holdings Limited |
|----------------|---|
| Date Submitted | 02/03/2018 |

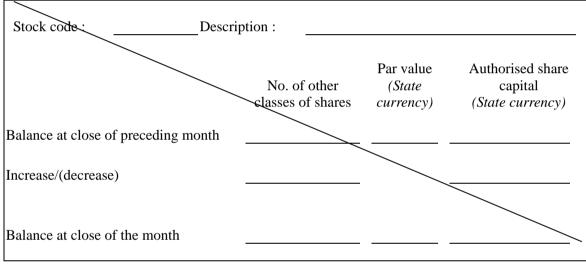
I. Movements in Authorised Share Capital

| 1. Ordinary Shares | | | |
|--------------------------------------|---------------------------|----------------------------------|---|
| (1) Stock code : <u>00539</u> Descri | iption : <u>Ordinary</u> | Shares | |
| | No. of ordinary shares | Par value (State currency) | Authorised share capital (State currency) |
| Balance at close of preceding month | 40,000,000,000 | <u>HK\$0.01</u> | HK\$400,000,000 |
| Increase/(decrease) | <u>N/A</u> | N/A | <u>N/A</u> |
| Balance at close of the month | 40,000,000,000 | <u>HK\$0.01</u> | HK\$400,000,000 |
| (2) Stock sode : Descri | iption : | | |
| | No. of ordinary shares | Par value (State currency) | Authorised share capital (State currency) |
| Balance at close of preceding month | | | |
| Increase/(decrease) | | | |
| Balance at close of the month | | | |

2. Preference Shares



3. Other Classes of Shares



 Total authorised share capital at the end of the month (State currency) :
 HK\$400,000,000

II. Movements in Issued Share Capital

| | No. of ordi | nary shares | No of preference | No. of other classes | |
|--|---------------|-------------|------------------|----------------------|--|
| | (1) | (2) | shares | of shares | |
| Balance at close of preceding month Increase/ (decrease) during the month | 5,031,744,205 | | | | |
| Balance at close of the month | 5,031,744,205 | | | | |

III. Details of Movements in Issued Share Capital

| Particulars of share option scheme including EGM approval date (d/mm/yyyy) and Class of shares issuable Granted I. Share Option Scheme adopted on Date of grant: 12/10/2016 Ordinary shares (Note 1) 2. Exercise Price: HKS (//) Ordinary shares (Note 1) 3. Exercise Price: HKS (//) Ordinary shares (Note 1) Total A. (Ordinary shares) (Preference shares) (Other class) Total funds raised during the month from exercise of options (State currency) | Share Options (under S | Share Option S | chemes of the Iss | uer) | | | |
|---|--------------------------|----------------|--------------------|----------------|----------------|--------------------|---------------------|
| including EGM approval date (ddrum/yyyy) and class of shares issuable Granted Exercised Cancelled Lapsed 1. Share Option Scheme adopted on 1. Share Option Scheme adopted on 0 0 0 0 0 0 0 282,987,000 15/03/2011 Exercise Price: HKS0.373 Date of grant: 12/10/2016 Ordinary shares (Note 1) 2. Exercise Price: HKS (// /) Ordinary shares (Note 1) 3. Exercise Price: HKS (//) Ordinary shares (Note 1) 3. Exercise Price: HKS (//) Ordinary shares (Note 1) 3. Exercise Price: HKS (//) Ordinary shares (Note 1) 3. Exercise Price: HKS (//) Ordinary shares (Note 1) Total A. (Ordinary shares) (Preference shares) (Other class) Total funds raised during the month from exercise of | Particulars of share | | | | | | |
| approval date (dd/mn/yyyy) and class of shares issuable Movement during the month thereto pursuant thereto as at close of the month 1. Share Option Scheme adopted on 15/03/2011 Granted Exercised Cancelled Lapsed 1. Share Option Scheme adopted on 15/03/2011 0 0 0 0 282,987,000 15/03/2011 Exercise Price: HKS0. (Note 1) 0 0 282,987,000 2. Exercise Price: HKS0. (Note 1) 0 0 0 282,987,000 3. Exercise Price: HKS0. (Note 1) 0 0 0 0 282,987,000 3. Exercise Price: HKS0. (Note 1) 0 0 0 0 0 0 0 0 0 282,987,000 3. Exercise Price: HKS6 0 | | | | | | | |
| (dd/mm/yyyy) and class of shares intercluting the month at close of the month issuable Granted Exercised Cancelled Lapsed 1. Share Option Scheme 0 0 0 0 282,987,000 adopted on 0 0 0 0 0 282,987,000 15/03/2011 Exercise Price: HKS0.373 Date of grant: 12/10/2016 Ordinary shares | including EGM | | | | | the month pursuant | may be issued |
| (dd/mm/yyy) and class of shares at close of the month issuable Granted Exercised Cancelled Lapsed 1. Share Option Scheme 0 0 0 0 0 Scheme 0 0 0 0 0 282,987,000 1. Share Option Scheme 0 0 0 0 282,987,000 adopted on 1 1 1 1 1 Exercise Price: HK\$0.373 1 1 1 Date of grant: 12/10/2016 1 1 1 Ordinary shares | | | Movement du | ring the month | | thereto | pursuant thereto as |
| issuable Granted Exercised Cancelled Lapsed 1. Share Option Scheme 0 0 0 0 0 282,987,000 15/03/2011 Exercise Price: HK80.373 Date of grant: 12/10/2016 0 0 0 282,987,000 Date of grant: 12/10/2016 0 0 0 0 0 282,987,000 2. Exercise Price: HK\$ 0 0 0 0 0 0 282,987,000 2. Exercise Price: HK\$ 0< | (dd/mm/yyyy) and | | 1110 / 01110110 44 | | | | at close of the |
| 1. Share Option Scheme adopted on $15/03/2011$ 0 0 0 0 282,987,000 Image: Scheme adopted on $15/03/2011$ 0 0 0 0 282,987,000 Exercise Price: HKS $(//)$ Image: Scheme Date of grant: $12/10/2016$ 2. Exercise Price: HKS $(//)$ Ordinary shares Image: Scheme Date of grant of | class of shares | | | | | | month |
| Scheme 0 0 0 0 0 282,987,000 15/03/2011 | issuable | Granted | Exercised | Cancelled | Lapsed | | |
| Scheme 0 0 0 0 0 282,987,000 15/03/2011 | 1. Share Option | | | | | | |
| adopted on 0 0 0 0 0 252,987,000 15/03/2011 Exercise Price: HK\$0.373 Date of grant: 12/10/2016 0 0 0 252,987,000 Date of grant: 12/10/2016 0 0 0 0 0 0 252,987,000 Quark Gradian 0 <td< td=""><td></td><td>0</td><td>0</td><td><u>_</u></td><td>0</td><td>0</td><td></td></td<> | | 0 | 0 | <u>_</u> | 0 | 0 | |
| $\frac{15/03/2011}{Exercise Price:}$ $\frac{HK\$0.373}{Date of grant:}$ $\frac{12/10/2016}{Ordinary shares}$ $(Note 1)$ $\frac{2.}{Exercise Price:}$ $\frac{HK\$}{(//)}$ $\frac{Ordinary shares}{(Note 1)}$ $\frac{3.}{Exercise Price:}$ $\frac{HK\$}{(//)}$ $\frac{Ordinary shares}{(Note 1)}$ $Total A. (Ordinary shares)$ $(Other class)$ $(Other class)$ | | 0 | 0 | 0 | 0 | 0 | 282,987,000 |
| Exercise Price: HK\$0.373 Date of grant: 12/10/2016 Ordinary shares (Note 1) 2. Exercise Price: HK\$ (//) Ordinary shares (Note 1) 3. Exercise Price: HK\$ (//) Ordinary shares (Note 1) 3. Exercise Price: HK\$ (//) Ordinary shares (Note 1) Total A. (Ordinary shares) (Other class) (Other class) | | | | | | | |
| HK\$0.373 Date of grant: $12/10/2016$ Ordinary shares $(Note 1)$ 2. Exercise Price: $HK$$ $(//)$ Ordinary shares $(Note 1)$ 3. Exercise Price: $HK$$ $(//)$ Ordinary shares $(Note 1)$ 3. Exercise Price: $HK$$ $(//)$ Ordinary shares $(Note 1)$ Total A. (Ordinary shares) $(Other class)$ | | | | | | | |
| Date of grant: 12/10/2016 Ordinary shares (Note 1) 2. Exercise Price: HK\$ (// /) Ordinary shares (Note 1) 3. Exercise Price: HK\$ (// /) Ordinary shares (Note 1) 3. Exercise Price: HK\$ (// /) Ordinary shares (Note 1) Total A. (Ordinary shares) (Note 1) Total A. (Ordinary shares) (Note 1) Total A. (Ordinary shares) (Other class) | | | | | | | |
| 12/10/2016 Ordinary shares (Note 1) 2. Exercise Price: HK\$ (//) Ordinary shares (Note 1) 3. Exercise Price: HK\$ (//) Ordinary shares (Note 1) 3. Exercise Price: HK\$ (//) Ordinary shares (Note 1) Total A. (Ordinary shares) (Note 1) Total A. (Ordinary shares) (Other class) (Other class) | | | | | | | |
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| (Note 1) 2. Exercise Price: HK\$ (///) Ordinary shares (Note 1) 3. Exercise Price: HK\$ (///) Ordinary shares (Note 1) Total A. (Ordinary shares) (Note 1) Total funds raised during the month from exercise of | | | | | | | |
| 2. Exercise Price: HK\$ (///) Ordinary shares (Note 1) 3. Exercise Price: HK\$ (///) Ordinary shares (///) Ordinary shares (///) Ordinary shares (Note 1) Total A. (Ordinary shares) (Note 1) Total A. (Ordinary shares) (Other class) Total funds raised during the month from exercise of | Ordinary shares | | | | | | |
| Exercise Price: HK\$ (//) Ordinary shares (Note 1) 3. Exercise Price: HK\$ (//) Ordinary shares (Note 1) Total A. (Ordinary shares) (Note 1) Total A. (Ordinary shares) (Other class) (Other class) | (Note 1) | | | | | | |
| Exercise Price: HK\$ (//) Ordinary shares (Note 1) 3. Exercise Price: HK\$ (//) Ordinary shares (Note 1) Total A. (Ordinary shares) (Note 1) Total A. (Ordinary shares) (Other class) (Other class) | | | | | | | |
| Exercise Price: HK\$ (//) Ordinary shares (Note 1) 3. Exercise Price: HK\$ (//) Ordinary shares (Note 1) Total A. (Ordinary shares) (Note 1) Total A. (Ordinary shares) (Other class) (Other class) | 2. | | | | | | |
| HK\$ (//) Ordinary shares (Note 1) 3. Exercise Price: HK\$ (//) Ordinary shares (//) Ordinary shares (Note 1) Total A. (Ordinary shares) (Note 1) Total A. (Ordinary shares) (Other class) (Other class) | | | | | | | |
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| Ordinary shares (Note 1) 3. Exercise Price: HK\$ (//) Ordinary shares (Note 1) Total A. (Ordinary shares) (Note 1) Total A. (Ordinary shares) (Other class) (Other class) | | | | | | | |
| (Note 1) 3. Exercise Price: HK\$ (//) Ordinary shares (Note 1) Total A. (Ordinary shares) (Note 1) Total A. (Ordinary shares) (Other class) (Other class) | | | | | | | |
| 3. Exercise Price: HK\$ (///) Ordinary shares (Note 1) Total A. (Ordinary shares) (Preference shares) (Other class) | | | | | | | |
| Exercise Price: HK\$ (//) Ordinary shares (Note 1) Total A. (Ordinary shares) (Preference shares) (Other class) Total funds raised during the month from exercise of | (Note 1) | | | | | | |
| Exercise Price: HK\$ (//) Ordinary shares (Note 1) Total A. (Ordinary shares) (Preference shares) (Other class) Total funds raised during the month from exercise of | | | | | | | |
| HK\$ (///) Ordinary shares (Note 1) Total A. (Ordinary shares) (Preference shares) (Other class) Total funds raised during the month from exercise of | 3. | | | | | | |
| HK\$ (///) Ordinary shares (Note 1) Total A. (Ordinary shares) (Preference shares) (Other class) Total funds raised during the month from exercise of | Exercise Price: | | | | | | |
| Image: Constraint of the state of the s | | | | | | | |
| Ordinary shares | | | | | | | |
| (Note 1) Total A. (Ordinary shares) (Preference shares) (Other class) Total funds raised during the month from exercise of | | | | | | | |
| Total A. (Ordinary shares) (Preference shares) (Other class) | | | | | | | |
| (Preference shares) (Other class) | (Note 1) | | | | | | |
| (Other class) | | | | Total A. (Or | dinary shares) | | |
| (Other class) | | | | (Pref | erence shares) | $\overline{}$ | |
| Total funds raised during the month from exercise of | | | | | , | $\overline{}$ | |
| | Total funds raised durin | ng the month f | rom exercise of | | (| | |
| | | | | | | | |

Share Options (under Share Option Schemes of the Issuer)

| warrants to issue phares of the | issuer which a | ie to be Listed | | | | |
|---|---------------------------------|--|----------------------------------|---|---------------------------------|--|
| Description of warrants (Date of expiry - dd/mm/yyyy) | Currency of nominal value | Nominal value at close of preceding month | Exercised during the month | Nominal value at close of the month | during the month pursuant | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
| 1. | | | | | | |
| | | | | | | |
| (Date of expiry - //) Stock code (if listed) Class of shares | | | | | | |
| issuable (<i>Note 1</i>) Subscription price | | | | | | |
| AGM approval date (if applicable) (dd/mm/yyyy) | (/ / |) | | | | |
| 2. | | | | | | |
| | | | | | | |
| (/ /) Stock code (if listed) | | · | | | | |
| Class of shares issuable (<i>Note 1</i>) | | \backslash | | | | |
| Subscription price | | | | | | |
| EGM approval date (if applicable) (dd/mm/yyyy) | (/ / | | | | | |
| 3. | | / | \backslash | | | |
| | | | \backslash | | | |
| (/ /) Stock code (if listed) Class of shares | | | | | | |
| issuable (<i>Note 1</i>) Subscription price | | | | \backslash | | |
| EGM approval date | | | | | | |
| (if applicable) (dd/mm/yyyy) | (]] |) | | | | |
| 4. | (/ / |) | | | | |
| | | | | \ | \backslash | |
| (/ /) Stock code (if listed) | | | | | | |
| Class of shares | | | | | \backslash | |
| issuable (<i>Note 1</i>) Subscription price | | | | | \ \ | \backslash |
| EGM approval date | | | | | | \backslash |
| (if applicable) (dd/mm/yyyy) | _(_ / _/ |) | | | | \setminus |
| | | | | | | |

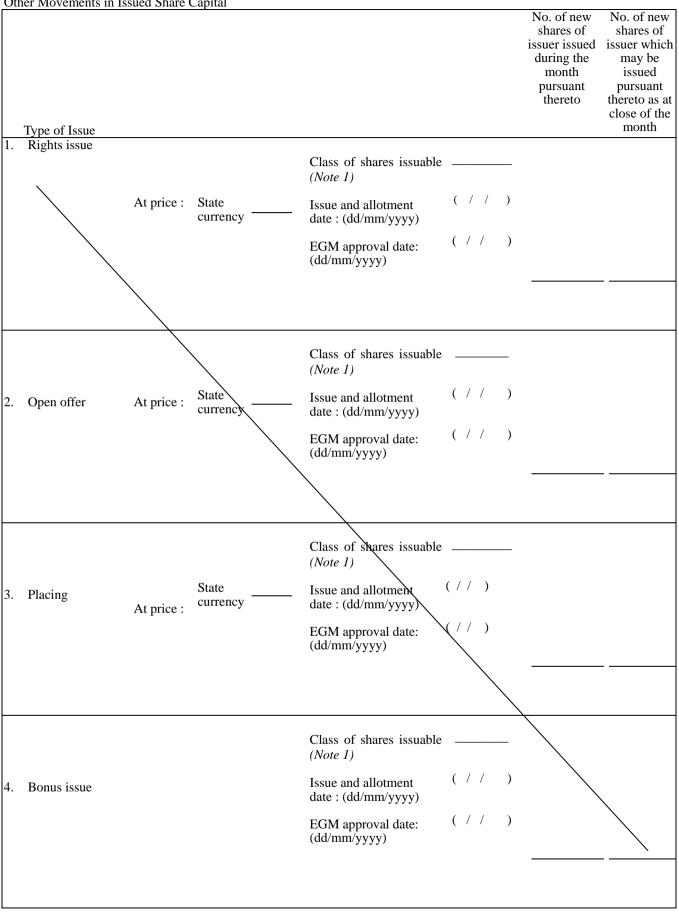
| | | | | For Main | Board and GI | EM listed issuers |
|-------------------------------|------------|---------------|------------|-----------------|---------------|-------------------|
| | | | | | No. of new | No. of new |
| | | | | | shares of | shares of |
| | | | | | issuer issued | issuer which |
| | | | | | during the | may be issued |
| | | | | | month | pursuant |
| | | Nominal value | | | pursuant | thereto as at |
| | Currency | at close of | Exercised | Nominal value | thereto | close of the |
| Description of warrants | of nominal | preceding | during the | at close of the | | month |
| (Date of expiry - dd/mm/yyyy) | value | month | month | month | | |
| | | Total E | B. (Ordin | ary shares) | | |
| | | | (Preferen | nce shares) | | |
| | | | (C | Other class) | | |
| | | | × × | · | \sim | |

For Main Board and GEM listed issuers

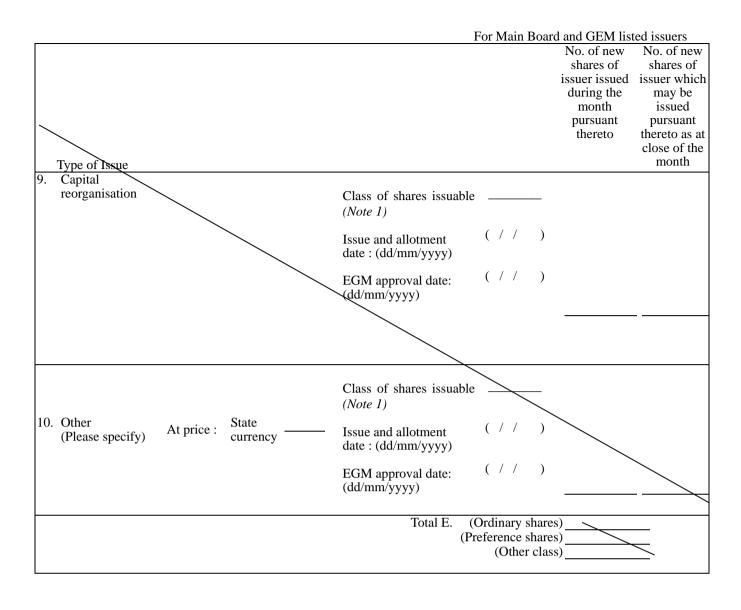
Convertibles (i.e. Convertible into Shares of the Issuer which are to be Listed) No. of new No. of new shares of shares of issuer which issuer issued during the may be issued month pursuant pursuant thereto as at Currency of Amount at close Converted Amount at thereto close of the amount of preceding during the close of the month Class and description outstanding month month month 1. Convertible Bonds issued pursuant to the Subscription Agreement dated 25 April 2017 and the Supplemental Deed dated 10 July 2017 400,000,000 -400,000,000 -1,333,333,334 HK\$ Stock code (if listed) N/A Class of shares issuable (Note 1) **Ordinary Shares** Subscription price HK\$0.30 per Share EGM approval date (30/06/2017) and (if applicable) (dd/mm/yyyy)) (11/08/2017)2. Stock code (if Nisted) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 3. Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) / /) 4. Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (/ /) (dd/mm/yyyy) Total C. (Ordinary shares) (Preference shares) (Other class)

| Full particulars including EGM approval date (dd/mm/yyyy), if applicable, and class of shares issuable: | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|--|---|--|
| 1. | | |
| | - | |
| | | |
| | | |
| Ordinary shares (Note 1) | | |
| 2. | | |
| | | |
| | | |
| shares (Note 1) | | |
| | | |
| 3 | | |
| | | |
| | | |
| shares (Note 1) | | |
| $\mathbf{T}_{\mathbf{r}}(1\mathbf{D}_{\mathbf{r}}) = (0, 1^{T}_{\mathbf{r}}, \mathbf{r}, 1, \mathbf{r}, \mathbf{r})$ | | 、 、 |
| Total D. (Ordinary shares) (Preference shares) | | \searrow |
| (Other class) | | |
| | | |

Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be Listed, including Options (other than under Share Option Schemes)



| | Type of Issue | | | For Main I | Boar | d and GEM list No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of |
|----|----------------------|------------------------------|---|------------|--------|--|----------------------|
| 5. | Scrip dividend | State At price : Currency | Class of shares issuable (<i>Note 1</i>) Issue and allotment date : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy) | (//) | | | |
| 6. | Repurchase of shares | | Class of shares repurchased (<i>Note 1</i>) Cancellation date : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy) | (/ / | | | |
| 7. | Redemption of shares | | Class of shares redeemed (<i>Note 1</i>) Redemption date : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy) | |)) | | |
| 8. | Consideration issue | At price : State | Class of shares issuable (<i>Note 1</i>) Issue and allotment date : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy) | (/ / | | | |



| Total increase / (decrease) in ordinary shares during the month (i.e. Total of A to E): | (1) | \mathbf{X} |
|---|--------|-----------------|
| | (2) | |
| Total increase / (decrease) in preference shares during the month (i.e. Total of A to E): | | |
| Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E): | | |
| (These figures should be the same as the relevant figures under II above ("Movements in Iss | ued Sh | are Capital").) |

Remarks (if any):

| Submitted by: Lee Chung Shing |
|--|
| Title: <u>Company Secretary</u> |
| (Director, Secretary or other duly authorised officer) |
| |

Notes :

1. State the class of shares (e.g. ordinary, preference or other).

2. *If there is insufficient space, please append the prescribed continuation sheet.*