



# VICTORY CITY INTERNATIONAL HOLDINGS LIMITED

冠華國際控股有限公司\*

*(incorporated in Bermuda with limited liability)*

(Stock code: 539)

## RESULTS OF SGM

The Board is pleased to announce that each of the resolutions approving the Master Agreements and the Continuing Connected Transactions and the related expected annual caps contemplated thereunder was duly passed by way of poll at the SGM held on 24 October 2007.

Reference is made to the announcement (“**Announcement**”) of Victory City International Holdings Limited (“**Company**”) dated 12 September 2007, the circular (“**Circular**”) of the Company dated 4 October 2007 in relation to, among other matters, the Master Agreements and the Continuing Connected Transactions contemplated thereunder and the notice (“**SGM Notice**”) dated 4 October 2007 convening the special general meeting (“**SGM**”) of the Company held on 24 October 2007. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular, unless the context otherwise requires.

## RESULTS OF SGM

The SGM was held on 24 October 2007 to consider each of the ordinary resolutions (“**Resolutions**”) approving the Master Agreements and the Continuing Connected Transactions and the related expected annual caps contemplated thereunder. Details of the Resolutions were set out in the SGM Notice. The Continuing Connected Transactions and the related expected annual caps were subject to the approval by the Independent Shareholders at the SGM, the voting of which was taken on a poll.

As at the date of the SGM, there were a total of 667,714,577 Shares in issue. To the best knowledge, belief and information of the Directors, as at the date of the SGM, Mr Choi Lin Hung held 3,320,000 Shares (which represented approximately 0.50% of the issued share capital of the Company). Mr Choi Lin Hung, Kimberly, FG (Holdings) and its subsidiaries and their associates were required to abstain, and have abstained, from voting at the SGM on each of the Resolutions. A total of 664,394,577 Shares were held by the Independent Shareholders who were entitled to attend and vote for or against the Resolutions at the SGM. As at the date of the SGM, there was no share of the Company in issue entitling the holder to attend and vote only against any of the Resolutions. Tricor Secretaries Limited, the Hong Kong branch share registrar of the Company, was appointed and acted as scrutineer for the vote-taking at the SGM.

The Board is pleased to announce that each of the Resolutions was duly passed by the Independent Shareholders on a poll as an ordinary resolution at the SGM. The voting results are as follows:

Resolution		Number of votes (%)	
		For	Against
1.	To approve the Kimberly-Mayer Master Agreement and the related expected annual caps	310,258,900 (96.92%)	9,850,000 (3.08%)
2.	To approve the Mayer-FG (Holdings) Master Agreement and the related expected annual caps	310,258,900 (96.92%)	9,850,000 (3.08%)
3.	To approve the VC (Holdings)-FG (Holdings) Master Agreement and the related expected annual caps	310,258,900 (96.92%)	9,850,000 (3.08%)
4.	To approve the Xinhui-FG (Trading)-FG (Holdings) Master Agreement and the related expected annual caps	310,258,900 (96.92%)	9,850,000 (3.08%)
5.	To approve the Xinhui-FG (Holdings) Master Processing Agreement and the related expected annual caps	310,258,900 (96.92%)	9,850,000 (3.08%)
6.	To approve the FG (Holdings)-Xinhui Master Agreement and the related expected annual caps	310,258,900 (96.92%)	9,850,000 (3.08%)

*Note:* The numbers of votes and percentages set out in the above table are based on the total number of Shares held by the Independent Shareholders who attended and voted at the SGM in person or by proxy or corporate representative in the relevant Resolutions.

By order of the Board  
**Victory City International Holdings Limited**  
**Lee Chung Shing**  
*Company Secretary*

Hong Kong, 24 October 2007

*As at the date of this announcement, the Board comprises five executive Directors, namely, Li Ming Hung, Chen Tien Tui, So Kam Wah, Lee Yuen Chiu, Andy and Choi Lin Hung, and three independent non-executive Directors, namely, Kan Ka Hon, Phaisalakani Vichai and Kwok Sze Chi.*

\* *for identification purposes only*