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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)

### **CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement of the Company dated 3 December 2008 (the “Announcement”) in relation to the proposed Rights Issue and the expected timetable. Capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to clarify that the latest time for splitting of nil-paid Rights Shares shall be 4:00 p.m. on 31 December 2008, instead of 4:00 p.m. on 30 December 2008 as stated under the section headed “Expected timetable for the Rights Issue” of the Announcement.

On behalf of the Board  
**Victory City International Holdings Limited**  
**Li Ming Hung**  
*Chairman*

Hong Kong, 12 December 2008

*As at the date of this announcement, the Board comprises the following members:*

*Executive Directors:*

Li Ming Hung (*Chairman*)  
Chen Tien Tui (*Chief Executive Officer*)  
So Kam Wah  
Lee Yuen Chiu, Andy  
Choi Lin Hung

*Independent non-executive Directors:*

Kan Ka Hon  
Phaisalakani Vichai  
Kwok Sze Chi

\* *For identification purpose only*