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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)**

**SUPPLEMENTAL ANNOUNCEMENT**

**IN RELATION TO NOMINATION COMMITTEE**

This announcement is made by Victory City International Holdings Limited (In Liquidation) (the “**Company**”) pursuant to Rule 3.27A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) and Q12B of Frequency Asked Questions Series 17 (“**Q12B of the FAQs**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the Company's announcement dated 10 May 2021 regarding the resumption conditions imposed by the Stock Exchange on the Company, the Company’s announcement dated 29 June 2021 pertaining to the resumption guidance, the Company’s announcement dated 15 July 2021 and 5 November 2021 regarding additional resumption guidance, the Company’s announcement dated 28 September 2021 regarding quarterly update on status of resumption, the Company’s announcement dated 16 December 2021 regarding the second quarterly update on status of resumption, the Company’s announcement dated 21 March 2022 regarding the third quarterly update on status of resumption and the Company’s supplemental announcement dated 28 March 2022 in relation to quarterly update (collectively, the “**Announcements**”). Capitalised terms herein shall bear the same meanings as defined in the Announcements, unless stated otherwise.

**Compliance with Listing Rule 3.27A**

Reference is made to the new Listing Rule 3.27A (the “New Rule”), which came into effect from 1 January 2022, where an issuer is required to establish a nomination committee chaired by the chairman of the board or an independent non-executive director (“INED”) and comprising a majority of INEDs. Under Q12B of the FAQs, an issuer that fails to comply with the New Rule must immediately publish an announcement containing the relevant details and reasons, and the issuer must set up a nomination committee and/or appoint appropriate members to the nomination committee to meet the requirement(s) within three months after failing to meeting such requirement(s).

As of today, the Company is in liquidation, and therefore has no definitive plan in relation to a resumption of trading in its shares, and consequently has not established a nomination committee or taken any of the other steps that would be required to form a nomination committee or in compliance with the New Rule.

Further announcement(s) will be made in respect of establishing a nomination committee as and when appropriate.

**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, 26 April 2022

*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*