

香港聯合交易所有限公司

(香港交易及結算所有限公司全資附屬公司)

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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of Victory City International Holdings Limited (stock code 539) on OTP-C for its 10-into-1 Share Consolidation on 22 March 2021

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Pursuant to the share consolidation timetable issued by Victory City International Holdings Limited ("Victory City International"), the share consolidation of 10 shares of HK\$0.1 each in Victory City International into 1 consolidated share of HK\$1.0 each will become effective on 22 March 2021. Shareholders, investors and market participants should read the Victory City International's circulars and regulatory announcements in full including the terms and conditions of Victory City International's share consolidation in dealing with Victory City International's shares. If they are in doubt, they should consult their professional adviser(s).

As an OTP-C standard practice for share consolidation and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of Victory City International's OTP-C temporary stock page (stock code: 2903) on 22 March 2021. Calculation of the Adjusted Previous Closing Price will be based on Victory City International's closing price on 19 March 2021 (i.e. the day immediately before the share consolidation becoming effective) and by using the following standard adjustment formula for share consolidation generally.

Adjustment Formula:

Adjusted Previous Closing Price

= Closing Price on the day immediately before Share Consolidation becoming effective x R

where:

R = Ratio of Share Consolidation, i.e. 10/1

.../2

For illustration purpose, depending on Victory City International's closing price on 19 March 2021, the Exchange shall base on the above standard formula for share consolidation generally to calculate and display the Adjusted Previous Closing Price on Victory City International's OTP-C temporary stock page on 22 March 2021 as follows:-

<u>BEFORE SHARE CONSOLIDATION</u>	<u>AFTER SHARE CONSOLIDATION</u>
<u>Unadjusted Closing Price on 19 March 2021</u>	<u>Adjusted Previous Closing Price on 22 March 2021</u>
(HK\$)	(HK\$)
0.0246	0.246
0.0247	0.247
0.0248	0.248
0.0249	0.249
0.0250	0.250
0.0255	0.255
0.0260	0.260
0.0265	0.265
0.0270	0.270
0.0275	0.275
0.0280	0.280
0.0285	0.285
0.0290	0.290
0.0295	0.295
0.0300	0.300
0.0305	0.305
0.0310	0.310
0.0315	0.315
0.0320	0.320
0.0325	0.325
0.0330	0.330
0.0335	0.335
0.0340	0.340
0.0345	0.345
0.0350	0.350
0.0355	0.355
0.0360	0.360
0.0365	0.365
0.0370	0.370
0.0375	0.375

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