



**VICTOR GROUP**  
Enterprise Management

**ASX Announcement**

**29 November 2019**

**Sale of Tech Source Ltd**

Victor Group Holdings Limited (ASX:VIG) is pleased to announce the entry into an agreement for the sale of the shares of Tech Source Ltd (TSL) subject to the receipt of all necessary approvals by Concord Orient Ltd (COL) to Ms Shen Xiaojun for a purchase price of RMB 933,185 (A\$ 196,192).

Ms Shen is an unrelated party.

The COL also agreed to assign to Ms Shen an inter-company loan of RMB 2,928,102 (A\$ 615,665) to TSL for its face value.

The consideration equaled the value of the net assets of TSL will be payable in cash and the proceeds will be used for general working capital purposes.

TSL is the holding company of Yunjiao (ZJK) Technology Co., Ltd which provided project management consulting services for a specific project in Zhangjiakou City, China to its customer. The operations were small and are considered non-core. TSL and its subsidiaries represented less than 10% of the Company's net assets and profit before tax.

The core business of the Company remains unchanged and Company continues to focus on its digital strategies.

The Company expects the sale to be completed within 14 days of all approvals being obtained, if any.

Yours faithfully

**Andrew Bristow**  
Secretary