



Notice of 2025 General Meeting

Date of Meeting: Monday, 21 July 2025

Time of Meeting: 2:30 pm Australian Eastern Time / 12:30 pm Beijing Time

Place of Meeting: 602 Block 16, Lane 1333 Xinlong Road, Minhang District, Shanghai

In accordance with the Treasury Laws Amendment (2021 Measures No. 1) Act 2021, the Company will not be despatching physical copies of the notice of Meeting (Notice). Instead, a copy of the Notice can be viewed and downloaded online at <https://sinovictor.com/investor-relations/>.

General Meeting will be held in person as well as broadcasted live online. This allows Shareholders to both listen and observe the General Meeting without having to attend the physical meeting. However, it is noted that **voting will not** take place online.

All resolution will be decided on by a poll, which will be based on the proxy votes that are completed and returned to the address noted on proxy form no later than 2:30 pm (Sydney, Australia Time) / 12:30 pm (Beijing time) on Saturday, 19 July 2025, being not less than 48 hours prior to the commencement of the Meeting.

Victor Group Holdings Ltd

ACN 165 378 834

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting (**Meeting**) of Victor Group Holdings Limited (**Company**) will be held at Room 302, Building 16, Lane 1333, Xinlong Road, Minhang District, Shanghai on Monday, 21 July 2025, commencing at 2:30 pm AEST/12:30 pm Beijing Time. Further details of each item of business to be considered at the Meeting are set out in the Explanatory Statement. Definitions of capitalised terms used in the Notice of Meeting and Explanatory Statement are set out in Definitions section of the Explanatory Statement.

General Meeting will be held in person as well as broadcast live online. This allows Shareholders to both listen and observe the General Meeting without having to attend the physical meeting. However, it is noted that the voting **will not** take place online.

To attend the 2025 General Meeting online, please use Zoom to participate in the virtual meeting.

Zoom Link: <https://us05web.zoom.us/j/84400737687?pwd=ar11MJIXfaUDtiZlzf8mEM2LeyqQOJ.1>

Note: All Shareholders who wish to attend the 2025 General Meeting virtually via the above Zoom link are required to obtain their meeting passcode by registering with jun.wu@sinovictor.com anytime up until the commencement of the Meeting.

All resolution will be decided on by a poll, which will be based on the proxy votes that are completed and returned to the address noted on the proxy form no later than 2:30 pm (Sydney, Australia Time) / 12:30 pm (Beijing time) on Saturday, 19 July 2025, being not less than 48 hours prior to the commencement of the Meeting.

ITEMS OF BUSINESS

1. Resolution 1 – Issue of Shares – Acquisition Consideration – iRich Finance Pty Ltd (ACN 658 398 915)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue of 97,834,000 Shares to **iRich Finance Pty Ltd** (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement.”*

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of iRich Finance Pty Ltd (or its nominee(s)), or any person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates of those persons.

Voting Exclusions

The Company will disregard any votes cast in favour of the Resolution by or on behalf of iRich Finance Pty Ltd and its beneficial owner(s), or any associates of such persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from

- voting, and is not an associate of a person excluded from voting, on the resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by Proxy

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Meeting as soon as possible and either;

- Send the proxy form by fax to the Company's share registry on fax number + 61 2 8583 3040;
- Deliver the proxy form to the Company's share registry, Automic, Level 5, 126 Phillip Street Sydney NSW 2000; or
- Post the proxy form to the Company's share registry, Automic, GPO Box 5193, Sydney NSW 2001 Australia.

So that it is received no later than 2:30 pm AEDT 19 July 2025, being not less than 48 hours prior to the commencement of the Meeting. Proxy forms received later than this time will be invalid.

When the proxy form is executed under the power of attorney, the power of attorney must be lodged in the same way as the proxy form.

Enquiries

Shareholders are invited to contact the Company Secretary, Mr Jun Wu on (02) 8226 8786 if they have any queries in respect of the matters set out in this Notice of Meeting or the Explanatory Statement.

Dated 13 June 2025

BY ORDER OF THE BOARD

JUN WU

COMPANY SECRETARY

For personal use only

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolution.

1. Background to Resolution

On 16 May 2025, the Company entered into an agreement with iRich Finance Pty Ltd (ACN 658 398 915) (“iRich”) and its shareholders to acquire a 15% legal and beneficial interest in iRich. iRich Finance Pty Ltd is not a related party of VIG. The acquisition will proceed only upon obtaining shareholder approval at the upcoming General Meeting via Resolution 1, as contemplated under the Share Sale Agreement, and subject to any necessary approvals or waivers under Chapter 11 of the ASX Listing Rules.

iRich Finance is a licensed fintech service provider incorporated in Australia. The company offers an integrated suite of financial technology products and services, including:

- 1. **Digital Wallet and Card Issuing Solutions:** iRich operates a digital wallet platform branded “**Walletio**”, which enables the issuance of prepaid and co-branded cards integrated with China Unionpay International’s global network. Through its participation in China Unionpay International’s card marketing program, Walletio provides users with access to exclusive merchant offers, loyalty rewards, and cross-border benefits. This ecosystem delivers a seamless and secure payment experience for both retail and corporate clients.
- 2. **Online Shopping Mall and Merchant Marketing Solutions:** iRich operates an integrated online shopping mall platform, bundled with its extensive network and resources in the Food, Grocery, Merchandise, and Commodity (FGMC) sectors. This platform enables merchants to showcase and distribute their products while leveraging iRich’s ecosystem for curated marketing programs, exclusive promotions, and product bundling solutions. The offering is designed to enhance brand visibility, drive customer engagement, and support cross-border sales opportunities within the Asia-Pacific region.
- 3. **Physical Gold Trading and Settlement:** iRich also engages in the trading and logistics coordination of physical gold bullion, offering secure sourcing, pricing, and settlement through its established networks in Australia and Hong Kong, including partnerships with accredited vaulting and refining institutions.

iRich maintains its operational focus in Australia and Hong Kong, where it has developed strong commercial partnerships and regulatory compliance frameworks. The business is strategically positioned to service both retail and institutional clients in the Asia-Pacific region, particularly in cross-border financial solutions.

Fintech Industry Context in Australia

Australia is recognised as one of the most mature and innovative fintech markets in the Asia-Pacific region, driven by strong consumer demand, supportive regulatory frameworks, and a digitally engaged population. As of 2024, the Australian fintech sector comprises over 800 active companies, with key verticals including digital payments, lending, regtech, wealthtech, and blockchain solutions.

The market is underpinned by:

- 1. **High digital adoption:** Over 90% of Australians use online banking, and 73% have adopted digital wallets or mobile payment solutions as of 2023 (source: FinTech Australia, RBA).
- 2. **Robust payment infrastructure:** The success of Australia’s New Payments Platform (NPP) has accelerated the real-time payments ecosystem and supported widespread adoption of open banking standards.
- 3. **Favourable regulatory settings:** Initiatives such as the Consumer Data Right (CDR) and ASIC’s enhanced regulatory sandbox provide fintech with a safer environment to test innovative products and scale quickly.
- 4. **Card-based economy:** Australia remains a highly card-dominant market, with over 1.2 billion card transactions per month as of November 2023, according to data published by the Reserve Bank of Australia (“Retail Payments Statistics – November 2023”, rba.gov.au).
 - The country’s advanced payment infrastructure and widespread adoption of contactless and mobile payment technologies have contributed to this high transaction volume.
 - This environment presents strong opportunities for co-branded and prepaid card programs tailored to the preferences of digitally engaged consumers.

The value of the digital payments market in Australia was estimated at over AUD 110 billion in 2023, with the e-wallet segment expected to grow at a CAGR of 18.4% from 2024 to 2028, according to Statista and IBISWorld. As cross-border e-commerce continues to expand—particularly with strong trade and tourism ties between Australia and Greater China—demand for integrated wallet, card, and loyalty solutions is growing among both consumers and merchants.

In this context, iRich Finance is well-positioned to capture growth opportunities through its licensed fintech infrastructure, co-branded card capabilities, and a digitally native ecosystem. The company is primed to serve domestic users and regional cross-border clients seeking secure, compliant, and scalable financial solutions.

The rationale for Investment:

The investment in iRich enables Victor Group Holdings Ltd (VIG) to expand and diversify its IT development capabilities into the financial services and digital payments sector. This strategic acquisition aligns with VIG's vision to enhance its platform-as-a-service (PaaS) and software-as-a-service (SaaS) offerings by integrating financial infrastructure such as digital wallets, card issuance capabilities, and comprehensive loyalty and marketing ecosystems across both the Australian and Asia-Pacific markets.

Through its subsidiary Victor Nexus Pty Ltd, VIG plans to leverage iRich Finance's infrastructure and licences to realise a broader fintech vision. The acquisition provides:

1. **A compliant and scalable fintech ecosystem** in Australia with existing operations, infrastructure, and customer networks.
2. **Immediate product delivery capacity** in digital wallet, prepaid card issuing, loyalty rewards, and online commerce solutions.
3. **Synergies with VIG's existing platform technologies**, enabling a cross-sector integration between fintech and education-tech, lifestyle services, and digital commerce.
4. **New revenue channels** from co-branded card programs, transaction processing, and platform-based merchant partnerships.
5. **A foundation for regional expansion**, allowing VIG to extend its digital service delivery across Asia-Pacific through bundled fintech and SaaS offerings.

This transaction strengthens VIG's position as a forward-looking digital services group, enabling a multi-vertical service architecture that combines education, commerce, and financial technology under one integrated structure.

The material terms of the agreement relating to the Acquisition are:

- (a) **Conditions Precedent:** Completion is subject to and conditional upon:
- (b) **Due diligence:** completion of financial, legal and technical due diligence by the Company on iRich Finance Pty Ltd, to the absolute satisfaction of the Company;
- (c) **Transfer:** the registration owner(s) of iRich Finance Pty Ltd as the 15% legal and beneficial owner(s) of VIG Group Holdings Limited;
 1. **Shareholder approval:** Shareholder approval of the transaction contemplated by the Share Sale Agreement
 2. **Regulatory approvals:** the parties obtaining all necessary approvals or waivers pursuant to the ASX Listing Rules, Corporations Act or any other law.

If the Conditions Precedent are not satisfied (or waived in accordance with the agreement) by 31 July 2025, or such other date as the parties may agree in writing, the agreement may be terminated by the Buyer.

- (d) **Consideration:** The consideration paid or to be paid to the iRich (or its nominees):

To issue iRich (or its nominees) 97,834,000 Shares in VIG.ASX, valued at \$5,870,040 based on the issue price of AUD 0.06 agreed upon at the time of the iRich Acquisition.

The agreement for the iRich Acquisition is otherwise on customary terms and conditions for an agreement of this nature, including representations and warranties from the iRich (or its nominees).

Resolution 1 - Issue of Shares – Acquisition Consideration – iRich Finance Pty Ltd (IRich)

2.1 General

Resolution 1 seeks Shareholder approval to issue Shares to the IRich (or its nominee(s)) in relation to the Acquisition.

Details of the IRich Acquisition are set out in Section 1.

2.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period (**Placement Capacity**).

2.3 Effect of the Resolution

If Resolution 1 is passed, then the Company will be able to proceed with the issue of Shares to IRich (or its nominee(s)) during the period of three months after the Meeting (or a longer period, if allowed by ASX), without using up any part of the Company's Placement Capacity under ASX Listing Rule 7.1.

If Resolution 1 is not passed, the Company will need to agree alternative form of compensation with IRich in order to be able to complete the Acquisition.

2.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 1.

2.5 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of Shares to IRich (or its nominee(s)):

- (a) the Shares will be issued to IRich (or its nominee(s));
- (b) the maximum number of Shares to be issued is 97,834,000, which are subject to prior shareholder approval under Listing Rule 7.1.;
- (c) the Shares will be issued on the same terms and conditions as existing Shares in the capital of the Company;
- (d) the Shares will be issued no later than three months after the date of the next General Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules), and it is intended that the issue of all the Shares will occur on the same date;
- (e) the Shares will be issued for \$5,870,040 based on the issue price of AUD 0.06 agreed upon at the time of the iRich Acquisition, accordingly, no funds will be raised;
- (f) the purpose of the issue of the Shares is as consideration for the IRich Acquisition to acquire a 15% legal and beneficial interest in iRich; and
- (g) the Shares are being issued pursuant to the agreement for the IRich Acquisition, the material terms of which are summarised at Section 1.

Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting.

The Chair will use any such proxies to vote in favour of the Resolution. Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

Your proxy voting instruction must be received by **2.30pm (AEST) on Saturday, 19 July 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

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AUTOMIC



VIG

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of Victor Group Holdings Limited, to be held at **2.30pm (AEST) on Monday, 21 July 2025 at 602 Block 16, Lane 1333 Xinlong Road, Minhang District, Shanghai** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain
1 Issue of Shares – Acquisition Consideration – iRich Finance Pty Ltd (ACN 658 398 915)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).