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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you have sold or transferred** all your shares in Oriental City Group Holdings Limited, you should at once hand this circular and the accompanying 2010/2011 Annual Report and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser.

**If you are in any doubt** as to any aspect of this circular or as to any action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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**PROPOSALS FOR GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Oriental City Group Holdings Limited to be held at Unit 3202, Citicorp Centre, 18 Whitfield Road, Causeway Bay, Hong Kong, on Wednesday, 10 August, 2011 at 11:00 a.m. is set out on pages 16 to 19 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to Union Registrars Limited, the Hong Kong share registrar of Oriental City Group Holdings Limited, at 18th Floor, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any of its adjournment thereof. Completion of the accompanying form of proxy will not preclude you from attending and voting at the Annual General Meeting or any of its adjournment thereof in person if you so wish.

This circular will remain on the "Latest Company Announcements" page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the Company's website at [www.ocg.com.hk](http://www.ocg.com.hk).

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## **CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED**

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**GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.**

**Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings, unless the context requires otherwise:*

“Annual General Meeting”	the annual general meeting of the Company to be held on Wednesday, 10 August 2011 at 11:00 a.m., the notice of the meeting which is set out on pages 16 to 19 of this circular
“Board”	the board of Directors
“Company”	Oriental City Group Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Growth Enterprise Market of the Stock Exchange
“Director(s)”	the director(s) of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange
“Group”	the Company and its subsidiaries
“HK\$” and “cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	22 June 2011, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Repurchase Proposal”	the general and unconditional mandate proposed to be granted to the Directors to empower the Directors to repurchase the Shares, details of which are set out in the section headed “General Mandates to Issue and Repurchase Shares” of the Letter from the Board of, and Appendix I to, this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company

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## DEFINITIONS

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“Share Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors to empower the Directors to allot, issue and deal with new Shares, details of which are set out in the section headed “General Mandates to Issue and Repurchase Shares” of the Letter from the Board of this circular
“Shareholders”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

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LETTER FROM THE BOARD

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奧思知集團  
**Oriental City Group**  
**Oriental City Group Holdings Limited**  
**奧思知集團控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 8325)

*Executive Directors:*

Mr. Yu Chun Fai (*Chairman*)  
Mr. Cheng Nga Ming Vincent  
Ms. Cheng Nga Yee

*Independent Non-executive Directors:*

Mr. Chow King Lok  
Mr. Lee Kin Fai  
Mr. Chan Chun Wai

*Registered Office:*

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

*Principal Place of Business in Hong Kong:*

Unit 3202, Citicorp Centre,  
18 Whitfield Road, Causeway Bay,  
Hong Kong

27 June 2011

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information regarding the resolutions to be proposed at the Annual General Meeting relating to, inter alia, (i) the Share Issue Mandate, (ii) the Repurchase Proposal and (iii) the re-election of Directors to enable the Shareholders to make informed decisions as to whether to vote for or against the resolutions.

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## **LETTER FROM THE BOARD**

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### **GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

An ordinary resolution relating to the Share Issue Mandate will be proposed which, subject to the said resolution being passed at the Annual General Meeting, empowers the Directors to allot, issue and deal with new Shares of not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the resolution during the period up to (i) the conclusion of the next annual general meeting of the Company, or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws or the Articles of Association of the Company to be held, or (iii) the date of revocation or variation of the said resolution by passing an ordinary resolution in general meeting prior to the next annual general meeting, whichever is the earliest. As at the Latest Practicable Date, there were in issue an aggregate of 600,000,000 Shares. Assuming that no further Shares are issued or repurchased prior to the Annual General Meeting, no more than 120,000,000 Shares may be allotted and issued by the Company if the Share Issue Mandate is exercised in full.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general mandate to repurchase the Shares on the Stock Exchange representing up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution. An explanatory statement in connection with the Repurchase Proposal is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the relevant resolution.

Subject to the passing of the proposed ordinary resolutions regarding the Share Issue Mandate and the Repurchase Proposal, a separate resolution will also be proposed to grant a general mandate to the Directors to include the aggregate nominal amount of Shares which may from time to time be purchased by the Company pursuant to the Repurchase Proposal to the Share Issue Mandate.

### **RE-ELECTION OF DIRECTORS**

Pursuant to Article 83(3) of the Company's Articles of Association, Mr. Cheng Nga Ming Vincent, Ms. Cheng Nga Yee, Mr. Chow King Lok and Mr. Lee Kin Fai shall hold office only until the Annual General Meeting of the Company scheduled to be held on Wednesday, 10 August 2011 and, all being eligible, offer themselves for re-election. The biographical details of the aforesaid Directors who stand for re-election at the Annual General Meeting are set out in Appendix II to this circular.

Pursuant to Article 84 of the Company's Articles of Association, Mr. Yu shall retire by rotation at the Annual General Meeting and, being eligible, offer himself for re-election. The biographical details of Mr. Yu is set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### NOTICE OF ANNUAL GENERAL MEETING

Notice of the Annual General Meeting is set out on pages 16 to 19 of this circular.

A form of proxy is enclosed with this circular for use at the Annual General Meeting. Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy to the office of the Company's Hong Kong share registrar, Union Registrars Limited at 18th Floor, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any of its adjournment thereof. Completion of the accompanying form of proxy will not preclude you from attending and voting at the Annual General Meeting or any of its adjournment thereof in person if you so wish.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at the Annual General Meeting must be taken by poll.

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

### RECOMMENDATION

The Directors are of the opinion that (i) the Share Issue Mandate, (ii) the Repurchase Proposal and (iii) the re-election of Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board of  
**Oriental City Group Holdings Limited**  
**Yu Chun Fai**  
*Chairman*



**THE REPURCHASE PROPOSAL**

At the Annual General Meeting, an ordinary resolution will be proposed that the Directors be given a general mandate to exercise all powers of the Company to repurchase issued and fully paid Shares. Under the Repurchase Proposal, the number of Shares that the Company may repurchase shall not exceed 10 per cent. of the issued share capital of the Company as at the date of the resolution. The Company's authority is restricted to purchases made on the Stock Exchange in accordance with the GEM Listing Rules. If the Company exercises the Repurchase Proposal in full, on the basis that no further Shares will be issued prior to the date of the Annual General Meeting, up to 60,000,000 Shares will be repurchased by the Company.

The Repurchase Proposal allows the Company to make or agree to make purchases only during the period ending on the earliest of:

- (a) the date of the next annual general meeting;
- (b) the date by which the next annual general meeting of the Company is required to be held by the articles of association of the Company or by the applicable laws; or
- (c) the date upon which the Repurchase Proposal is revoked or varied by an ordinary resolution of the shareholders in a general meeting of the Company.

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Proposal will afford the Company the flexibility to make such repurchase when appropriate and beneficial to the Company.

Such repurchases may enhance the net value and/or earnings per Share. As compared with the financial position of the Company as at 31 March 2011 (being the date of its latest audited accounts), the Directors consider that there would be a material adverse impact on the working capital and on the gearing position of the Company in the event that the Repurchase Proposal is to be exercised in full during the proposed repurchase period.

No purchase would be made in circumstances that would have a material adverse impact on the working capital or gearing ratio of the Company.

The Company is empowered by its memorandum and articles of association to purchase its Shares. The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or out of the share premium of the Company. Under the laws of the Cayman Islands, the repurchased shares will remain part of the authorised but unissued share capital of the Company.

The Directors intend to apply the profits that would otherwise be available for distribution by way of dividend for any purchase of the Shares.

#### **Directors, their associates and connected persons**

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of their respective associates has any present intention, in the event that the Repurchase Proposal is approved by the shareholders, to sell Shares to the Company.

No connected person of the Company (as defined in the GEM Listing Rules) has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Company is authorised to make purchases of Shares.

#### **Undertaking of the Directors**

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the proposed resolution in accordance with the GEM Listing Rules, all applicable laws of the Cayman Islands and the regulations set out in the memorandum and articles of association of the Company.

#### **Effect of Takeovers Code**

A repurchase of Shares by the Company may result in an increase in the proportionate interests of a substantial shareholder of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, the following persons are the only substantial shareholders holding more than 10 per cent. of the issued share capital of the Company:–

<b>Name</b>	<b>Capacity</b>	<b>Number of Shares</b>	<b>Percentage of shareholding</b>
Mr. Cheng Nga Ming Vincent (“Mr. Cheng”)	Corporate – Interest of controlled corporation ( <i>Note 1</i> )	393,000,000	65.5%
	Beneficial owner	27,000,000	4.5%
Tian Li Holdings Limited (“Tian Li”) ( <i>Note 2</i> )	Beneficial owner	393,000,000	65.5%

*Note :*

1. Mr. Cheng is the beneficial owner of 70% of the entire issued shares in Tian Li and therefore, Mr. Cheng is deemed to be interested in 393,000,000 Shares held by Tian Li. Mr. Cheng is also a director of Tian Li. The interests of Mr. Cheng and Tian Li are in respect of the same 393,000,000 Shares and duplicate each other.
2. Tian Li is a company owned as to 70% and 30% by Mr. Cheng and Ms. Cheng Nga Yee (“Ms. Cheng”) respectively. Both Mr. Cheng and Ms. Cheng are directors of Tian Li. Ms. Cheng is the sister of Mr. Cheng.

In the event that the Repurchase Proposal is to be exercised in full, the interest of Mr. Cheng in the Company would be increased to approximately 77.78 per cent. of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. If as a result of the exercise of the power to repurchase Shares pursuant to the Repurchase Proposal, the number of listed Shares which are in the hands of the public falls below the prescribed minimum of 25 per cent. as required by the Stock Exchange, the Company will not exercise the power to repurchase Shares.

#### **GEM Listing Rules in relation to repurchases of Shares**

The GEM Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

##### ***(a) Shareholders’ approval***

The GEM Listing Rules provide that all repurchases of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, which may be by way of general mandate, or by specific approval in relation to the repurchase transactions.

##### ***(b) Source of funds***

Repurchases must be funded out of funds legally available for the purpose.

**General**

During each of the six months preceding the date of this circular, no Shares have been repurchased by the Company.

During the period from 1 June 2010 up to the Latest Practicable Date, the highest and lowest traded prices for Shares on the Stock Exchange per month were as follows:

<b>Month</b>	<b>Per Share</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2010</b>		
June	0.600	0.400
July	0.600	0.450
August	0.450	0.415
September	1.300	0.440
October	1.290	1.000
November	1.120	0.890
December	0.750	0.480
<b>2011</b>		
January	1.190	0.850
February	1.200	0.870
March	1.150	0.870
April	1.150	1.140
May	1.130	1.100
June (up to the Latest Practicable Date)	1.100	1.000

The following is the information required to be disclosed under the GEM Listing Rules on the Directors standing for re-election at the Annual General Meeting:

**Mr. Cheng Nga Ming Vincent, aged 40, Executive Director**

*Position held in the Company's group*

Mr. Cheng was appointed as an executive director of the Company on 25 March 2011.

*Previous experience including other directorships held in listed public companies in the last three years and other major appointments and qualifications*

Mr. Cheng graduated from California State University, Sacramento with major in finance. He is a private investor who has extensive experience in investment management and securities analysis. He has about 15 years of experience in investment with hedge fund groups responsible for investment portfolios with a primary focus in Asia. Save as disclosed, Mr. Cheng had not held any directorship in any other public listed companies or had any other major appointment in the last three years.

*Length or proposed length of services with the Company*

Mr. Cheng has entered into a letter of appointment with the Company for an initial fixed term of one year commencing from 25 March 2011 and expiring on 24 March 2012 subject to retirement and re-election under the Articles of Association of the Company.

*Relationships with any directors, senior management or substantial or controlling shareholders of the Company*

He is the brother of Ms. Cheng Nga Yee ("Ms. Cheng"). Save as disclosed above, he is not related to any director or senior management or substantial or controlling Shareholders of the Company.

*Interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance*

Please refer to the paragraph headed "Effect of Takeovers Code" in Appendix I to this circular for the interest of Mr. Cheng in the Shares.

*Director's emoluments and the basis of determining the director's emoluments; and*

He is entitled to an annual emolument of HK\$120,000 which is determined by the Board with reference to his duties and responsibilities with the Company.

*Matters that need to be brought to the attention of the shareholders of the Company*

Save as disclosed above, there is no further information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM and there is no other matter which needs to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Cheng.

**Ms. Cheng Nga Yee, aged 37, Executive Director*****Position held in the Company's group***

Ms. Cheng was appointed as an executive director of the Company on 25 March 2011.

***Previous experience including other directorships held in listed public companies in the last three years and other major appointments and qualifications***

Ms. Cheng graduated from San Francisco State University with major in marketing. She has about 10 years of experience in investment and about 3 years of experience as a business consultant in a company listed on the Main Board of the Stock Exchange. Save as disclosed, Ms. Cheng had not held any directorship in any other public listed companies or had any other major appointment in the last three years.

***Length or proposed length of services with the Company***

Ms. Cheng has entered into a letter of appointment with the Company for an initial fixed term of one year commencing from 25 March 2011 and expiring on 24 March 2012 subject to retirement and re-election under the Articles of Association of the Company.

***Relationships with any directors, senior management or substantial or controlling shareholders of the Company***

She is the sister of Mr. Cheng Nga Ming Vincent ("Mr. Cheng"). Save as disclosed above, she is not related to any director or senior management or substantial or controlling Shareholders.

***Interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance***

Ms. Cheng's interests in the associated corporations

<b>Name of associated corporations</b>	<b>Capacity</b>	<b>Number of shares</b>	<b>Percentage of shareholding</b>
Tian Li Holdings Limited ("Tian Li")	Interest in associated corporation ( <i>Note 1</i> )	393,000,000	19.65% ( <i>Note 2</i> )

*Notes:-*

- 393,000,000 Shares (representing 65.5% of the entire issued share capital of the Company) are held by Tian Li and therefore, Tian Li is an associated corporation under the SFO.
- Ms. Cheng is the beneficial owner of 30% of the issued shares in Tian Li. Ms Cheng holds an effective interest of 19.65% of the Company by virtue of her beneficial interest in Tian Li. Ms. Cheng is also a director of Tian Li.

Save as disclosed above and as at the date of this circular Ms. Cheng does not have any interest in the shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

***Director's emoluments and the basis of determining the director's emoluments; and***

Ms. Cheng is entitled to an annual emolument of HK\$120,000 which is determined by the Board with reference to her duties and responsibilities with the Company.

***Matters that need to be brought to the attention of the shareholders of the Company***

Save as disclosed above, there is no further information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM and there is no other matter which needs to be brought to the attention of the shareholders of the Company in respect of the appointment of Ms. Cheng.

**Mr. Chow King Lok, aged 63, Independent Non-executive Director**

***Position held in the Company's group***

Mr. Chow was appointed as an independent non-executive director of the Company on 25 March 2011. He is the chairman of the Company's nomination committee and a member of the Company's audit committee, remuneration committee, internal control committee and compliance committee.

***Previous experience including other directorships held in listed public companies in the last three years and other major appointments and qualifications***

Mr. Chow is currently a committee member of Hong Kong Shatin Industries and Commerce Association Ltd., and a director of an engineering company. He has a bachelor degree in Mechanical Engineering from Cheng Kung University, Taiwan. Mr. Chow was an independent non-executive director of Apollo Solar Energy Technology Holdings Limited, a company listed on the Main Board of the Stock Exchange during the period from August 2008 to August 2010. Save as disclosed above, Mr. Chow had not held any directorship in any other public listed companies or had any other major appointment in the last three years.

***Length or proposed length of services with the Company***

Mr. Chow has entered into a letter of appointment with the Company for an initial fixed term of one year commencing from 25 March 2011 and expiring on 24 March 2012 subject to retirement and re-election under the Articles of Association of the Company.

***Relationships with any directors, senior management or substantial or controlling shareholders of the Company***

Mr. Chow is not related to any director or senior management or substantial or controlling Shareholders of the Company.

***Interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance***

As at the date of this circular, Mr. Chow does not have any interest in the shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

***Director's emoluments and the basis of determining the director's emoluments; and***

Mr. Chow is entitled to an annual emolument of HK\$48,000 which is determined by the Board with reference to his duties and responsibilities with the Company.

***Matters that need to be brought to the attention of the shareholders of the Company***

Save as disclosed above, there is no further information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM and there is no other matter which needs to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Chow.

**Mr. Lee Kin Fai, aged 38, Independent Non-executive Director*****Position held in the Company's group***

Mr. Lee was appointed as an independent non-executive director of the Company on 25 March 2011. He is the chairman of the Company's remuneration committee and a member of the Company's audit committee, nomination committee, internal control committee and compliance committee.

***Previous experience including other directorships held in listed public companies in the last three years and other major appointments and qualifications***

Mr. Lee is a fellow member of the Association of Chartered Certified Accountants and an associate member of Hong Kong Institute of Certified Public Accountants. He holds a Master of Business Administration from the Manchester Business School of University of Manchester, United Kingdom. He was an executive director of Apollo Solar Energy Technology Holdings Limited, a company listed on the Main Board of the Stock Exchange, during January 2009 to August 2010. Mr. Lee is currently an independent non-executive director of ePRO Limited, a company listed on the GEM of the Stock Exchange. Prior to joining Apollo Solar Energy Technology Holdings Limited in 2004, he worked in another company listed on the Main Board of the Stock Exchange and an international accounting firm. Mr. Lee has more than 10 years' experience in accounting, audit and taxation field. Save as disclosed above, Mr. Lee had not held any directorship in any other public listed companies or had any other major appointment in the last three years.

***Length or proposed length of services with the Company***

Mr. Lee has entered into a letter of appointment with the Company for an initial fixed term of one year commencing from 25 March 2011 and expiring on 24 March 2012 subject to retirement and re-election under the Articles of Association of the Company.



***Relationships with any directors, senior management or substantial or controlling shareholders of the Company***

Mr. Lee is not related to any director or senior management or substantial or controlling Shareholders of the Company.

***Interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance***

As at the date of this circular, Mr. Lee does not have any interest in the shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

***Director's emoluments and the basis of determining the director's emoluments; and***

Mr. Lee is entitled to an annual emolument of HK\$48,000 which is determined by the Board with reference to his duties and responsibilities with the Company.

***Matters that need to be brought to the attention of the shareholders of the Company***

Save as disclosed above, there is no further information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM and there is no other matter which needs to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Lee.

**Mr. Yu Chun Fai, aged 49, Chairman and Executive Director*****Position held in the Company's group***

Mr. Yu was the founder and is the Chairman and an executive director of the Company. He leads a team of dedicated employees with extensive industry knowledge and experience, and oversees the Group's card payment business. Mr. Yu is responsible for the Group's strategic business development as well as day-to-day management. He established the Group's vision of being a successful lifestyle card and payment business entity, with the substantial experience he brought to the Group. He is also the chairman of the Company's compliance committee.

***Previous experience including other directorships held in listed public companies in the last three years and other major appointments and qualifications***

Mr. Yu has over 20 years of experience in the card payment and financial services industry. He obtained a bachelor degree in business administration from North Texas States University, United States. Mr. Yu is an independent non-executive director of New World Department Store China Limited, a company listed on the Main Board of the Stock Exchange. Mr. Yu is also a non-executive chairman of Oriental City Group plc, a company listed on PLUS Market plc of the United Kingdom. Save as disclosed, Mr. Yu had not held any directorship in any other public listed companies or had any other major appointment in the last three years.

***Length or proposed length of services with the Company***

Mr. Yu has entered into a service agreement with the Company for an initial fixed period of three years commencing on 28 August 2009 and will continue thereafter unless and until terminated by either party by not less than three months' prior written notice.

***Relationships with any directors, senior management or substantial or controlling shareholders of the Company***

Mr. Yu is not related to any director or senior management or substantial or controlling Shareholders.

***Interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance***

At the date of this circular, Mr. Yu is interested in 24,000,000 shares of the Company, representing 4% of the entire issued share capital of the Company.

Save as disclosed above and as at the date of this circular, Mr. Yu does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

***Director's emoluments and the basis of determining the director's emoluments; and***

For the year ended 31 March 2011, Mr. Yu received a total remuneration of HK\$126,000. Under the service agreement with the Company, Mr. Yu is entitled to a monthly salary of HK\$10,000 and an annual discretionary management bonus after the end of each financial year not exceeding 5% of the audited combined profits of the Group attributable to Shareholders (after taxation and minority interests but before extraordinary or exceptional items and before such management bonus). Mr. Yu's emoluments are to be determined by the Remuneration Committee of the Company with reference to the prevailing market conditions and the results of the Company.

***Matters that need to be brought to the attention of the shareholders of the Company***

Save as disclosed herein, there are no matters relating to Mr. Yu's re-election that need to be brought to the attention of the Shareholders. There is no information which is disclosable nor is/was Mr. Yu involved in any of the matters required to be disclosed to any of the requirements under Rule 17.50(2) of the GEM Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Oriental City Group Holdings Limited (the “Company”) will be held at Unit 3202, Citicorp Centre, 18 Whitfield Road, Causeway Bay, Hong Kong, on Wednesday, 10 August 2011 at 11:00 a.m. for the following purposes:

### **AS ORDINARY BUSINESS**

1. To receive and adopt the audited financial statements of the Company and the Reports of the Directors and the Auditors for the year ended 31 March 2011.
2.
  - (i) To re-elect Mr. Cheng Nga Ming Vincent as an executive director;
  - (ii) To re-elect Ms. Cheng Nga Yee as an executive director;
  - (iii) To re-elect Mr. Yu Chun Fai as an executive director;
  - (iv) To re-elect Mr. Chow King Lok as an independent non-executive director;
  - (v) To re-elect Mr. Lee Kin Fai as an independent non-executive director; and
  - (vi) To authorize the remuneration committee of the Company to fix the remuneration of the director.
3. To re-appoint Mazars CPA Limited as the auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board of Directors of the Company to fix their remuneration.

### **AS SPECIAL BUSINESS**

4. To consider, and if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:-

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## NOTICE OF ANNUAL GENERAL MEETING

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### ORDINARY RESOLUTIONS

A. **“THAT:**

- (a) subject to paragraph (c), the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to a Rights Issue or scrip dividend scheme or similar arrangement of the Company or the exercise of the subscription rights under the share option scheme of the Company shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution :

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of :

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

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## NOTICE OF ANNUAL GENERAL MEETING

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B. **“THAT :**

- (a) the exercise by the directors of the Company during the Relevant Period of all powers of the Company to purchase its own shares, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval be limited accordingly; and
- (c) for the purposes of this resolution :

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of :

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- C. **“THAT** conditional upon resolution no. 4B above being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the directors as mentioned in resolution no. 4B above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to resolution no.4A above.”

By Order of the Board  
**Sung Hak Keung, Andy**  
*Company Secretary*

Hong Kong, 27 June 2011

*Principal Place of Business in Hong Kong:  
Unit 3202, Citicorp Centre,  
18 Whitfield Road, Causeway Bay,  
Hong Kong*

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. A form of proxy for the meeting is enclosed herewith. Completion and return of the form of proxy will not preclude a member from attending the meeting if he/she so wishes. In the event that a member who has lodged a form of proxy attends the meeting, his/her form of proxy will be deemed to have been revoked.
3. To be valid, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority must be deposited at Union Registrars Limited, the Hong Kong share registrar of the Company, at 18th Floor, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the meeting or any of its adjourned meeting thereof.

*As at the date of this notice, the Board comprises three executive Directors, namely Mr. Yu Chun Fai, Mr. Cheng Nga Ming Vincent and Ms. Cheng Nga Yee, and three independent non-executive Directors, namely Mr. Chan Chun Wai, Mr. Lee Kin Fai and Mr. Chow King Lok.*