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**RESIGNATION OF AN EXECUTIVE DIRECTOR AND
CHANGES OF THE CHAIRMAN, THE CHIEF EXECUTIVE OFFICER,
THE COMPLIANCE OFFICER AND
THE CHAIRMAN AND MEMBER OF THE COMPLIANCE COMMITTEE**

The Board announces that Mr. Yu Chun Fai has resigned as an executive director, the chairman, the chief executive officer, the compliance officer and the chairman and member of the compliance committee of the Company with effect from 11 November 2011.

Immediately upon Mr. Yu's resignation from the offices of the chairman, the chief executive officer, the compliance officer and the chairman and member of the compliance committee of the Company, Mr. Cheng Nga Ming Vincent, an executive Director, has been appointed as the chairman, the chief executive officer, the compliance officer and the chairman and member of the compliance committee of the Company in his stead.

The board (the "**Board**") of directors (the "**Directors**") of Oriental City Group Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces that Mr. Yu Chun Fai ("**Mr. Yu**") has resigned as an executive director, the chairman, the chief executive officer, the compliance officer and the chairman and member of the compliance committee of the Company with effect from 11 November 2011. Mr. Yu resigned from the above positions as he wants to spend more time to focus on the day-to-day operations of the subsidiaries of the Company. Mr. Yu will remain as a director of the subsidiaries of the Company.

Mr. Yu has confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited in respect of his foregoing resignations. He further confirmed that he has no claims whatsoever against any members of the Group for any fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise in respect of his resignations.

Immediately upon Mr. Yu's resignation from the offices of the chairman, the chief executive officer, the compliance officer and the chairman and member of the compliance committee of the Company, Mr. Cheng Nga Ming Vincent, an executive Director, has been appointed as the chairman, the chief executive officer, the compliance officer and the chairman and member of the compliance committee of the Company in his stead.

By Order of the Board
Oriental City Group Holdings Limited
Cheng Nga Ming Vincent
Chairman

Hong Kong, 11 November 2011

As at the date of this announcement, the Board comprises two executive Directors, namely 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.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at 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.