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## **PLACING OF EXISTING SHARES BY THE CONTROLLING SHAREHOLDER**

This announcement is made by Oriental City Group Holdings Limited (the “**Company**”) pursuant to Rule 17.10(1) of the Rules (the “**GEM Listing Rules** Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited).

The board (the “**Board**”) of directors (each a “**Director**”) of the Company announces that it has been informed by Tian Li Holdings Limited (“**Tian Li**”), a controlling shareholder of the Company, that after trading hours on 20 August 2012, Tian Li entered into a placing agreement with Oriental Patron Securities Limited, as placing agent, in relation to a placing of an aggregate of 150,000,000 existing shares (each a “**Placing Share**”) of HK\$0.01 each in the share capital of the Company (each a “**Share**”), on a best efforts basis, to not less than six placees who and whose ultimate beneficial owners are third parties independent of and not connected to the Company and its connected persons (as defined in the GEM Listing Rules) at a price of approximately HK\$0.55 to HK\$0.60 per Placing Share (the “**Placing**”). The entire issued share capital of Tian Li is owned by Mr. Cheng Nga Ming Vincent (“**Mr. Cheng**”) and Ms. Cheng Nga Yee, both are executive Directors, as to 70% and 30% respectively. The maximum amount of Placing Shares represent 25% of the existing issued share capital of the Company. As informed by Tian Li, it is expected that no placee will become a substantial shareholder of the Company immediately after completion of the Placing.

As at the date of this announcement and immediately prior to the completion of the Placing, Tian Li directly held 393,000,000 Shares, representing 65.5% of the existing issued share capital of the Company. Mr. Cheng is deemed to be interested in the Shares held by Tian Li by virtue of his controlling interests in Tian Li, and he is also personally interested in 27,000,000 Shares, representing 4.5% of the existing issued share capital of the Company. Upon completion of the Placing and assuming all the Placing Shares were successfully placed, Tian Li will hold 243,000,000 Shares, representing 40.5% of the existing issued share capital of the Company.

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

Hong Kong, 20 August 2012

*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 collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at [www.ocg.com.hk](http://www.ocg.com.hk).*