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## **ANNOUNCEMENT**

### **UPDATE ON THE DEVELOPMENT OF A POSSIBLE ACQUISITION**

This announcement is made by Oriental City Group Holdings Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements (the “**Announcements**”) of the Company dated 26 February 2013, 12 April 2013, 13 May 2013, 28 May 2013, 28 June 2013 and 28 August 2013, respectively, in respect of a possible acquisition of interests in the issued share capital of a target company, which is, together with its subsidiaries, principally engaged in the payment card business in the People’s Republic of China. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Announcements.

As announced by the Company on 28 August 2013, the parties to the MOU (as supplemented by the Side Letter, the Second Side Letter, the Third Side Letter and the Fourth Side Letter) had not concluded and entered into the Formal Agreement as at 28 August 2013, and hence the MOU had already lapsed and was of no force and effect on 28 August 2013, save for certain general provisions on, among other things, governing law and cost and expenses, which shall remain valid and binding. The Board wishes to inform the Shareholders that after the lapse of the MOU, the parties to the MOU had further discussions on the terms of the Possible Acquisition to further explore the possibility of proceeding with the Possible Acquisition. Therefore, after trading hours of the Stock Exchange on 2 September 2013, the

parties to the MOU entered into a confirmation letter (the “**Confirmation Letter**”) with all other terms and conditions of the MOU deemed to be repeated and deemed to have been expressly set out and reinstated in the Confirmation Letter, which terms and conditions shall remain in full force and effect save for the following provisions:

- (a) the parties agreed to extend the date for signing of the Formal Agreement, which shall take place no later than 1 November 2013 (or such later date as the parties may otherwise agree); and
- (b) the MOU shall terminate and be of no force and effect on the earlier of (i) the date on which the Formal Agreement is to be executed, or (ii) the 1st day of November 2013, or such later date as the parties may otherwise agree in writing.

The terms of the Confirmation Letter were arrived at after arm’s length negotiations between the parties. The Board considers that the entering into of the Confirmation Letter is in the interests of the Company and the Shareholders as a whole.

The Company will make further announcement(s) regarding the progress of the Possible Acquisition as and when appropriate.

By Order of the Board  
**ORIENTAL CITY GROUP HOLDINGS LIMITED**  
**Yu Wan Hei**  
*Company Secretary*

Hong Kong, 2 September 2013

*As at the date of this announcement, the Board comprises (i) two executive Directors, namely, Mr. Cheng Nga Ming Vincent and Ms. Cheng Nga Yee; (ii) one non-executive Director, namely, Mr. Zhang Huaqiao; and (iii) four independent non-executive Directors, namely, Mr. Lee Kin Fai, Mr. Chow King Lok, Mr. Wang Yiming and Mr. Lu Dongcheng.*

*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 “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 website of the Company at [www.ocg.com.hk](http://www.ocg.com.hk).*