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APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. Cao Guoqi and Mr. Fung Weichang have been appointed as executive directors of the Company with effect from 18 September 2013. According to the Articles of Association of the Company, each of Mr. Cao and Mr. Fung shall hold office until the next following annual general meeting of the Company.

APPOINTMENT OF EXECUTIVE DIRECTORS

The board of directors (the “**Board**”) of Oriental City Group Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Cao Guoqi (“**Mr. Cao**”) and Mr. Fung Weichang (“**Mr. Fung**”) have been appointed as executive directors of the Company with effect from 18 September 2013. According to the Articles of Association of the Company, each of Mr. Cao and Mr. Fung shall hold office until the next following annual general meeting of the Company.

Biographical details of Mr. Cao

The biographical details of Mr. Cao is as follows:

Cao Guoqi, aged 50, obtained a doctoral degree in political economics from Shanghai Academy of Social Sciences (上海社會科學院) in 2004. Mr. Cao has been the MBA supervisor in Shanghai Advanced Institute of Finance, Shanghai Jiaotong University (上海交通大學上海高級金融學院) since December 2011, the part-time professor of Hunan University (湖南大學) since April 2008, the consultant to the government of Dongli District

of Tianjin Municipality (天津市東麗區政府顧問) since March 2010, the executive director and general manager of Probest Limited in Hong Kong, the executive director and general manager of Master Energy INC in Hong Kong, and was appointed as the general manager of Shanghai Haigang New City Investment and Development Co., Ltd. (上海海港新城投資開發有限公司) from April 2002 to April 2005. Mr. Cao is an independent non-executive director of (i) Shanghai Jiaoda Withub Information Industrial Company Limited and (ii) Dongwu Cement International Limited, companies whose shares are listed on the Growth Enterprise Market and the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) respectively. He is also an independent director of Inner Mongolia Jinyu Group Stock Company Limited (內蒙古金宇集團股份有限公司), a company whose shares are listed on the Shanghai Stock Exchange.

Mr. Cao will enter into a service agreement with the Company for an initial fixed term of 3 years commencing from 18 September 2013 and expiring on 17 September 2016, subject to retirement by rotation and re-election under the Articles of Association of the Company. Mr. Cao will receive a director’s fee of HK\$20,000 per month subject to the other terms and conditions of the service agreement.

As at the date of this announcement, the interests and short positions of Mr. Cao in the shares, underlying shares and debentures of the Company or any associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“**SFO**”)), as recorded in the register maintained by the Company under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO and the Model Code for Securities Transactions by Directors of Listed Companies are as follows:

Long position in the shares of the Company:

Ordinary shares of HK\$0.01 each in the Company (“**Shares**”).

Number	Capacity	Percentage of issued share capital
49,140,000	Interest in controlled corporation (Note 1)	8.19%
770,000	Beneficial owner (Note 2)	0.13%

Note:

1. The 49,140,000 Shares were held by Probest Limited which is owned as to 100% by Mr. Cao. Mr. Cao is deemed to be interested in the 49,140,000 Shares held by Probest Limited under the SFO by virtue of that he is the substantial shareholder of Probest Limited.
2. The 770,000 Shares is owned by Madam Zheng Lu (“**Madam Zheng**”) who is the wife of Mr. Cao. Accordingly, Mr. Cao is deemed to be interested in the 770,000 Shares held by Madam Zheng under the SFO.

Save as disclosed above, Mr. Cao did not hold (i) any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas; or (ii) any other major appointments and professional qualifications during the period of three years preceding the date of this announcement. As at the date of this announcement, save as disclosed above, Mr. Cao does not hold any position within the Group, nor has any relationships with any directors, senior management or substantial or controlling shareholders of the Company, nor any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance as at the date of this announcement.

Save as disclosed above, there is no other information relating to the appointment of Mr. Cao as the executive director of the Company which is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Biographical details of Mr. Fung

The biographical details of Mr. Fung is as follows:

Fung Weichang, aged 65, obtained a master degree in business administration from the Santa Clara University in California in the US in 1977. Mr. Fung had worked for MasterCard International from October 1992 to December 2008 and his last position was Executive Vice President and General Manager of the Greater China region for MasterCard International, Asia Pacific Region. From January 2009 to December 2010, Mr. Fung was the Senior Consultant of MasterCard International, Asia Pacific Region. Prior to joining the Company, Mr. Fung provided consultancy services in respect of mobile payment.

Mr. Fung will enter into a service agreement with the Company for an initial fixed term of 3 years commencing from 18 September 2013 and expiring on 17 September 2016, subject to retirement by rotation and re-election under the Articles of Association of the Company. Mr. Fung will receive a director’s fee of HK\$30,000 per month subject to the other terms and conditions of the service agreement.

Save as disclosed above, Mr. Fung did not hold (i) any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas; or (ii) any other major appointments and professional qualifications during the period of three years preceding the date of this announcement. As at the date of this announcement, save as disclosed above, Mr. Fung does not hold any position within the Group, nor has any relationships with any directors, senior management or substantial or controlling shareholders of the Company, nor any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance as at the date of this announcement.

Save as disclosed above, there is no other information relating to the appointment of Mr. Fung as the executive director of the Company which is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Cao and Mr. Fung for joining the Company.

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

Hong Kong, 18 September 2013

As at the date of this announcement, the Board comprises (i) four executive Directors, namely, Mr. Cheng Nga Ming Vincent, Ms. Cheng Nga Yee, Mr. Cao Guoqi and Mr. Fung Weichang; (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 of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on Growth Enterprise Market of the Stock Exchange 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 posting and on the Company’s website at www.ocg.com.hk.