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SUPPLEMENTAL ANNOUNCEMENT IN RESPECT OF A POSSIBLE INVESTMENT

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 announcement (the “**Announcement**”) of the Company dated 19 August 2013 in respect of the entering into of a non-legally binding memorandum of understanding regarding a possible investment opportunity in relation to operation of the pre-paid card business and internet payment services 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 Announcement.

It is anticipated that further time is required for the Group to carry out the due diligence review on the Target Group and the Licence Group and for the parties to negotiate the terms and conditions of the Formal Agreement. The Board announces that after trading hours of the Stock Exchange on 3 October 2013, the Group entered into a side letter (the “**Side Letter**”) with the PRC Company and the Ultimate Shareholders to amend the MOU, pursuant to which the parties agreed to extend the date for signing of the Formal Agreement, which shall take place no later than 15 November 2013 (or such later date as the parties may otherwise agree).

Save for the above, all other terms and conditions of the MOU shall remain in full force and effect.

The terms of the Side Letter were arrived at after arm's length negotiations between the parties. The Board considers that the entering into of the Side 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 Investment as and when appropriate.

By Order of the Board
ORIENTAL CITY GROUP HOLDINGS LIMITED
Cheng Nga Ming Vincent
Chairman

Hong Kong, 3 October 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 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 for at least 7 days from the date of its posting and on the website of the Company at www.ocg.com.hk.