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COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the Announcement in relation to the Placing under the General Mandate.

The Board is pleased to announce that the Placing was completed on 25 October 2013 in accordance with the terms and conditions of the Placing Agreement.

Reference is made to the announcement of Oriental City Group Holdings Limited (the “**Company**”) dated 10 October 2013 in relation to the Placing under the General Mandate (the “**Announcement**”). Unless otherwise specified, terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions precedent of the Placing Agreement have been fulfilled and the Completion took place on 25 October 2013, where a total of 120,000,000 Placing Shares have been successfully placed by the Placing Agents to not less than six Placées at the Placing Price of HK\$1.03 per Placing Share pursuant to the terms and conditions of the Placing Agreement under the General Mandate.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, the Placees are Independent Third Parties and are not acting in concert (as defined under the Takeovers Code) with the Company and its connected persons. None of the Placees has become a substantial Shareholder immediately after the Placing. The net proceeds from the Placing, after deducting related placing commission and other related expenses in connection with the Placing, is approximately HK\$119.7 million. The Company intends to apply the net proceeds from the Placing to finance the Possible Investment and/or Possible Acquisition (if materialise) or otherwise as general working capital of the Group.

SHAREHOLDING STRUCTURE OF THE COMPANY

The 120,000,000 Placing Shares represent (i) approximately 20.0% of the issued share capital of the Company immediately before Completion; and (ii) approximately 16.7% of the enlarged issued share capital of the Company immediately after Completion. The aggregate nominal value of the Placing Shares issued under the Placing is HK\$1,200,000.

Set out below is the shareholding structure of the Company, (i) immediately before Completion; and (ii) immediately after Completion:

	Immediately before Completion		Immediately after Completion	
	No. of Shares	Approximate per cent.	No. of Shares	Approximate per cent.
Mr. Cheng Nga Ming Vincent (<i>Note</i>)	270,000,000	45.00	270,000,000	37.50
Placees	–	–	120,000,000	16.67
Public Shareholders	<u>330,000,000</u>	<u>55.00</u>	<u>330,000,000</u>	<u>45.83</u>
Total	<u>600,000,000</u>	<u>100.00</u>	<u>720,000,000</u>	<u>100.00</u>

Note: 243,000,000 Shares were held by Tian Li Holdings Limited (“**Tian Li**”) which in turn is owned as to 70% and 30% by Mr. Cheng and Ms. Cheng Nga Yee (“**Ms. Cheng**”) respectively. Ms. Cheng is the sister of Mr. Cheng. As Mr. Cheng is the controlling shareholder of Tian Li, he is deemed to be interested in the 243,000,000 Shares held by Tian Li under the SFO. The remaining interest in 27,000,000 Shares are held by Mr. Cheng Nga Ming Vincent in his personal capacity.

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

Hong Kong, 25 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) three independent non-executive Directors, namely, Mr. Lee Kin Fai, Mr. Wang Yiming and Mr. Lu Dongcheng.