

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHANGE OF CHIEF EXECUTIVE OFFICER

The Board wishes to announce that with effect from 7 November 2013:

- (1) Mr. Cheng Nga Ming Vincent resigned as the Chief Executive Officer. Mr. Cheng will remain as the executive Director and the Chairman of the Board; and
- (2) Mr. Fung Weichang was appointed as the Chief Executive Officer.

The board (the “**Board**”) of directors (the “**Directors**”) of Oriental City Group Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to announce that with effect from 7 November 2013:

- (1) Mr. Cheng Nga Ming Vincent (“**Mr. Cheng**”), an executive Director and the Chairman of the Board, resigned as the chief executive officer of the Company (“**Chief Executive Officer**”) due to re-arrangement of his responsibilities within the Group. Mr. Cheng will remain as the executive Director and Chairman of the Board.

Mr. Cheng has confirmed that he does not have any disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

- (2) Mr. Fung Weichang (“**Mr. Fung**”) was appointed as the Chief Executive Officer. The biographical details of Mr. Fung are set out below:

Mr. Fung, aged 65, has been appointed as an executive Director since 18 September 2013. Mr. Fung entered 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 receives a director’s fee of HK\$30,000 per month subject to the other terms and conditions of the service agreement. Mr. Fung’s remuneration is determined with reference to the prevailing market rate, his role and responsibilities.

Mr. Fung obtained a master degree in business administration from the Santa Clara University in California in the US in 1976. He 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.

As at the date of this announcement, 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 during the period of three years preceding the date of this announcement; or (ii) any other major appointments and professional qualifications.

As at the date of this announcement, save as disclosed above, Mr. Fung did 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.

Save as disclosed above, there is no other information relating to the appointment of Mr. Fung as the Chief Executive Officer 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 of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 7 November 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.

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 in 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 Company’s website at www.ocg.com.hk.