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PROPOSED CHANGE OF COMPANY NAME

The Board announces that a special resolution will be proposed at the EGM to approve the change of name of the Company from “Oriental City Group Holdings Limited” to “China Smartpay Group Holdings Limited” and the adoption of “中國支付通集團控股有限公司” as the new foreign name of the Company to replace “奧思知集團控股有限公司”.

A circular containing, among other things, information in relation to the Change of Company Name and a notice convening the EGM to approve the Change of Company Name will be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board of directors (“**Board**”) of Oriental City Group Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) proposes to change the name of the Company from “Oriental City Group Holdings Limited” to “China Smartpay Group Holdings Limited” and to adopt “中國支付通集團控股有限公司” as the new foreign name of the Company to replace “奧思知集團控股有限公司” (“**Change of Company Name**”).

Conditions of the Change of Company Name

The proposed Change of Company Name will be subject to the following conditions:

1. the passing of a special resolution by the shareholders of the Company (“**Shareholders**”) at an extraordinary general meeting of the Company (“**EGM**”) to approve the Change of Company Name; and
2. the Registrar of Companies in the Cayman Islands granting approval for the use of the new name and the new foreign name by the Company.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect from the date of entry of the new name and the foreign name on the register maintained by the Registrar of Companies in the Cayman Islands. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong.

REASONS FOR THE CHANGE OF COMPANY NAME

The Group is principally engaged in operating the card acceptance business in Thailand. The Board considers that the proposed new name can better reflect its future business strategies and development and provide the Company with a fresh new corporate identity and image. The Board believes that the Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

EFFECT OF THE CHANGE OF COMPANY NAME

The Change of Company Name will not affect any rights of the holders of securities of the Company. The existing certificates of securities in issue bearing the present name of the Company will, after the proposed Change of Company Name becoming effective, continue to be evidence of title to such securities and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing certificates of securities for new certificates bearing the new name of the Company. Once the Change of Company Name becoming effective, new certificates of securities will be issued only in the new name of the Company.

Further announcement(s) will be made by the Company to inform the Shareholders of the results of the EGM, the effective date of the Change of Company Name and the new stock short name of the Company for trading of the shares of the Company on The Stock Exchange of Hong Kong Limited.

GENERAL

The EGM will be convened to consider and, if thought fit, approve the Change of Company Name. A circular containing, among other things, information in relation to the Change of Company Name and a notice convening the EGM to approve the Change of Company Name will be despatched to the Shareholders as soon as practicable.

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

Hong Kong, 15 January 2014

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