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SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the announcement (the “**Announcement**”) of the Company dated 27 September 2010 in relation to, inter alia, the Rights Issue and the Bonus Issue. The capitalised terms used herein shall have the same meaning as those defined in the Announcement unless the context requires otherwise.

Pursuant to Rule 19.82 of the GEM Listing Rules which stipulates that if the assets of a listed issuer consist wholly or substantially of cash or short-dated securities, it will not be regarded as suitable for listing and trading in its securities will be suspended. Pursuant to Rule 19.84 of the GEM Listing Rules, the listed issuer may apply to the Stock Exchange to lift the suspension once it has a business suitable for listing. The Stock Exchange will treat its application for lifting of the suspension as if it were an application for listing from a new applicant. The Stock Exchange reserves the right to cancel the listing if such suspension continues for more than 6 months or in any other case where it considers it necessary.

As disclosed in the annual report of the Company for the year ended 31 March 2010, as at 31 March 2010, the total assets (the “**Total Assets**”) of the Group was approximately HK\$25 million and the consolidated net asset value (the “**NAV**”) of the Group was approximately HK\$22 million. As such, the cash and cash equivalents of the Group of approximately HK\$22 million as at 31 March 2010 represents approximately 88% of the Total Assets and approximately 100% of the NAV. Assuming the Total Assets and NAV of the Group remain unchanged, upon Completion, the cash and cash equivalent of the Group will increase to approximately HK\$42 million, representing approximately 93% of the total assets of the Group and approximately 100% of the net asset value of the Group immediately after Completion.

As disclosed in the Announcement, the net proceeds of the Rights Issue are expected to be approximately HK\$19.5 million, which will be used as funds for future investment of the Group should suitable opportunity arises and, if such investment opportunity is not being identified, be applied as general working capital of the Group. At this stage, the Company is unable to determine whether it may be considered to be a cash company under Rule 19.82 of the GEM Listing Rules upon completion of

the Rights Issue (together with the Bonus Issue). If, but only if, the Company is unable to meet the requirement of Rule 19.82 of the Listing Rules, the Company will not be regarded as suitable for listing. The Company is in the process of actively identifying investment opportunities and will apply the proceeds from the Rights Issue into such investment opportunities where they are suitable. The Company indicates that it will take appropriate actions, such as speed-up the identifying and fixing of suitable investment opportunities, to ensure full compliance with the relevant requirements under the GEM Listing Rules.

According to the Underwriting Agreement and as disclosed in the Announcement, the completion of the Rights Issue (together with the Bonus Issue) is subject to, among others, the Stock Exchange agreeing to grant the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms and the Bonus Shares (the “**Listing Approval**”). It has been indicated by the Stock Exchange that the grant of the Listing Approval shall also be subject to the satisfaction of the Stock Exchange that the Company will not be considered to be a cash company under Rule 19.82 of the GEM Listing Rules upon completion of the Rights Issue (together with the Bonus Issue). Should the Listing Approval cannot be obtained by the Company, the Rights Issue (together with the Bonus Issue) will not be proceeded with.

In view of the possible implication under Rule 19.82 of the GEM Listing Rules on the Company, Shareholders and investors should exercise caution when dealing in the Shares.

By order of the Board of
Oriental City Group Holdings Limited
Yu Chun Fai
Chairman

Hong Kong, 28 September 2010

As of the date of this announcement, the executive Director is Mr. Yu Chun Fai, the non-executive Director is Ms. Wong Lai Chun, and the independent non-executive Directors are Mr. Chan Chun Wai, Mr. Chan Wing Cheung, Joseph and Mr. Tsang Siu Tung.

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 GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page and the website of the Company at <http://www.ocg.com.hk> for at least seven days from the day of its posting.