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**DELAY IN DESPATCH OF CIRCULAR
AND
REVISED EXPECTED TIMETABLE
FOR THE RIGHTS ISSUE AND BONUS ISSUE**

As additional time is required to finalise certain financial information to be included in the Circular, the date of despatch of the Circular is to be postponed to on or before 12 November 2010.

The Board also announces that the expected timetable for the Rights Issue (together with the Bonus Issue) will be revised as set out in this 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.

As set out in the Announcement, the date of despatch of the circular (the “**Circular**”) regarding the Rights Issue (together with the Bonus Issue) under the original timetable is 22 October 2010. As additional time is required to finalise certain financial information to be included in the Circular, the date of despatch of the Circular is to be postponed to on or before 12 November 2010.

The Board also announces that the expected timetable for the Rights Issue (together with the Bonus Issue) will be revised as follows:

2010

Despatch of circular in relation to the Rights Issue (together
with the Bonus Issue) to the Shareholders Friday, 12 November

Last day of dealings in the Shares on a cum-rights basis Monday, 29 November

First day of dealings in the Shares on an ex-rights basis	Tuesday, 30 November
Latest time for lodging transfers of Shares to be entitled for the Rights Issue and the Bonus Issue	4:30 p.m. on Wednesday, 1 December
Book close period to determine the entitlements to the Rights Issue and the Bonus Issue (both dates inclusive)	from Thursday, 2 December to Tuesday, 7 December
Latest time for lodging proxy forms of the EGM	10:30 a.m. on Sunday, 5 December
EGM.....	10:30 a.m. on Tuesday, 7 December
Record Date	Tuesday, 7 December
Despatch of the Rights Issue Documents on	Wednesday, 8 December
Register of members re-opens	Wednesday, 8 December
First day of dealings in nil-paid Rights Shares	Friday, 10 December
Latest time for splitting nil-paid Rights Shares	4:30 p.m. on Tuesday, 14 December
Last day of dealings in nil-paid Rights Shares.....	Friday, 17 December
Latest time for acceptance of and payment for the Rights Shares and application for excess Rights Shares.	4:00 p.m. on Wednesday, 22 December
Latest time for Termination	4:00 p.m. on Tuesday, 28 December
Announcement of the results of the Rights Issue and excess application published	Tuesday, 28 December
Despatch of refund cheques for wholly and partially unsuccessful excess applications to be posted on or before.....	Wednesday, 29 December

Despatch of Share certificates for fully paid Rights Shares
and Bonus Shares on or before. Wednesday, 29 December

Dealings in fully paid Rights Shares and
Bonus Shares expected to commence. 9:30 a.m. on Friday,
31 December

Set out above is an indicative timetable for the implementation of the Rights Issue together with Bonus Issue which has been prepared on the assumption that the Rights Issue (together with the Amendment to the Articles, the issue and allotment of the Bonus Shares and the transactions contemplated thereunder) will be approved by the Independent Shareholders at the EGM. **The timetable below is indicative only and is subject to change. The Company will make further announcement(s) and notify the Shareholders on any changes to the expected timetable as and when appropriate.**

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

Hong Kong, 21 October 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.