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Tian Li Holdings Limited
*(Incorporated in the British Virgin Islands
with limited liability)*

Oriental City Group Holdings Limited
奧思知集團控股有限公司
*(Incorporated in the Cayman Islands with
limited liability)*
(Stock code: 8325)

JOINT ANNOUNCEMENT

**(1) CLOSE OF UNCONDITIONAL MANDATORY CASH OFFER BY
KINGSTON SECURITIES LTD.
FOR AND ON BEHALF OF TIAN LI HOLDINGS LIMITED
FOR ALL THE ISSUED SHARES IN
ORIENTAL CITY GROUP HOLDING LIMITED
(OTHER THAN THOSE ALREADY OWNED
BY TIAN LI HOLDINGS LIMITED
AND PARTIES ACTING IN CONCERT WITH IT);
AND
(2) RESULTS OF THE OFFER**

CLOSE OF THE OFFER

The Offer made by Kingston Securities Limited, on behalf of the Offeror, closed at 4:00 p.m. on Thursday, 24 March 2011.

RESULTS OF THE OFFER

As at 4:00 p.m. on Thursday, 24 March 2011, being the latest time and date for acceptance of the Offer, the Offeror has received valid acceptances in respect of a total of 200 Shares under the Offer, representing approximately 0.00003% of the existing issued share capital of the Company as at the date of this joint announcement. The Offeror and parties acting in concert with any of them are interested in an aggregate of 429,000,200 Shares, representing approximately 71.5% of the total issued share capital as at 4:00 p.m. on 24 March 2011. The Offer has not been revised or extended.

SHAREHOLDING OF THE COMPANY

Before the Offer Period, the Offeror and the parties acting in concert with it were interested in 429,000,000 Shares, representing 71.5% of the entire issued share capital of the Company.

During the Offer Period, there were valid acceptances in respect of a total of 200 Shares, representing approximately 0.00003% of the entire issued share capital of the Company, tendered under the Offer. Upon the close of the Offer, taking into account the 200 Shares transferred to the Offeror under the Offer, the Offeror and parties acting in concert with any of them are interested in 429,000,200 Shares, representing approximately 71.5% of the existing issued share capital of the Company as at the date of this joint announcement. An application to the Stock Exchange for a waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules has been made by the Company. The Directors will take appropriate steps to restore the minimum public float as required under Rule 11.23(7) of the GEM Listing Rules by 4 April 2011.

PUBLIC FLOAT OF THE SHARES

Upon the close of the Offer, there are 140,999,800 Shares, representing approximately 23.5% of the entire issued share capital of the Company, remains in public hands. Accordingly, as at the date of this announcement, the minimum public float requirement of 25% under Rule 11.23(7) of the GEM Listing Rules is not satisfied.

As disclosed in the Joint Announcement and the Composite Document, the Placing Agreement has been entered into between the Offeror and Kingston Securities Limited on a best effort basis to place down part of the Shares held by the Offeror on or before the day falling on the 30th calendar day after closing of the Offer. Further announcement will be made by the Company upon completion of the Placing Agreement.

Reference is made to the joint announcement issued by Tian Li Holdings Limited (the “**Offeror**”) and the Company dated 13 January 2011 (the “**Joint Announcement**”) and the composite offer and response document dated 3 March 2011 (the “**Composite Document**”) issued jointly by the Offeror and the Company in relation to, among other things, the Offer. Terms used herein shall have the same meanings as those defined in the Joint Announcement and the Composite Document unless otherwise specified herein.

CLOSING OF THE OFFER

The Offer made by Kingston Securities Limited, on behalf of the Offeror, closed at 4:00 p.m. on Thursday, 24 March 2011.

RESULTS OF THE OFFER

As at 4:00 p.m. on Thursday, 24 March 2011, being the latest time and date for acceptance of the Offer, the Offeror has received valid acceptances in respect of a total of 200 Shares under the Offer, representing approximately 0.00003% of the existing issued share capital of the Company as at the date of this joint announcement. The Offeror and parties acting in concert with it are interested in an aggregate of 429,000,200 Shares, representing approximately 71.5% of the total issued share capital as at 4:00 p.m. on 24 March 2011. The Offer has not been revised or extended.

SHAREHOLDING OF THE COMPANY

Before the Offer Period, the Offeror and parties acting in concert with it were interested in 429,000,000 Shares, representing 71.5% of the entire issued share capital of the Company.

During the Offer Period, there were valid acceptances in respect of a total of 200 Shares, representing approximately 0.00003% of the entire issued share capital of the Company, tendered under the Offer. Upon the close of the Offer, taking into account the 200 Shares transferred to the Offeror under the Offer, the Offeror and parties acting in concert with any of them are interested in 429,000,200 Shares, representing approximately 71.5% of the existing issued share capital of the Company as at the date of this joint announcement.

Save for the aforesaid, neither the Offeror nor parties acting in concert with any of them had acquired or agreed to acquire any other securities of the Company or rights over the Shares during the Offer Period. The Offeror and parties acting in concert with any of them had not borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

Set out below is the shareholding structure of the Company prior to the commencement of the Offer and immediately upon close of the Offer.

	Prior to the commencement of the Offer		Upon closing of the Offer and as at the date of this announcement	
	Shares	Approximate%	Shares	Approximate%
Offeror and parties				
acting in concert with it	429,000,000	71.5	429,000,200	71.5
Mr. Yu Chun Fai (<i>Note 1</i>)	24,000,000	4.0	24,000,000	4.0
Ms. Wong Lai Chun (<i>Note 2</i>)	<u>6,000,000</u>	<u>1.0</u>	<u>6,000,000</u>	<u>1.0</u>
Subtotal	459,000,000	76.5	459,000,200	76.5
Public Shareholders	<u>141,000,000</u>	<u>23.5</u>	<u>140,999,800</u>	<u>23.5</u>
Total	<u><u>600,000,000</u></u>	<u><u>100.00</u></u>	<u><u>600,000,000</u></u>	<u><u>100.00</u></u>

Notes

1. Mr. Yu Chun Fai is an executive Director and the chairman of the Company and is personally interested in 24,000,000 Shares.
2. Ms. Wong Lai Chun is a non-executive Director and is personally interested in 6,000,000 Shares.

SETTLEMENT OF THE OFFER

A cheque for the amount representing the cash consideration due to the accepting Independent Shareholders in respect of the Offer Shares tendered by them under the Offer, less seller's ad valorem stamp duty payable by them, will be despatched to the accepting Independent Shareholders to the addresses specified on the Form of Acceptance by ordinary post at their own risk as soon as possible but in any event within 10 days of the date on which all the relevant documents which render such acceptance complete and valid are received by the Registrar.

PUBLIC FLOAT OF THE SHARES

Upon the close of the Offer, there are 140,999,800 Shares, representing approximately 23.5% of the entire issued share capital of the Company, remains in public hands. Accordingly, as at the date of this announcement, the minimum public float requirement of 25% under Rule 11.23(7) of the GEM Listing Rules is not satisfied.

As disclosed in the Joint Announcement and the Composite Document, to ensure that immediately upon closing of the Offer the Shares held in the public hands will not be less than 25% of the Company's entire issued share capital, the Offeror has entered into the Placing Agreement with Kingston Securities Limited, who acts as the placing agent for the Offeror, on 5 January 2011 to secure other investors who are independent investors not connected with the directors, the chief executives and the substantial shareholders of the Offeror and the Company and their respective subsidiaries and associates, to place, on a best effort basis, on or before the day falling on the 30th calendar day after closing of the Offer, (i) 9,000,000 existing Shares beneficially owned by the Offeror and (ii) not exceeding 141,000,000 Shares to be acquired by the Offeror and parties acting in concert with it pursuant to the Offer, totally up to 150,000,000 Shares, to the extent that at least 25% of the entire issued share capital of the Company will be held by the public. As at the date of this joint announcement, the placing has not been completed.

Further announcement will be made by the Company upon completion of the Placing Agreement.

An application to the Stock Exchange for a waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules has been made by the Company. The Directors will take appropriate steps to restore the minimum public float as required under Rule 11.23(7) of the GEM Listing Rules by 4 April 2011.

By order of the board of directors of
Tian Li Holdings Limited
Cheng Nga Ming, Vincent
Director

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

Hong Kong, 24 March 2011

As at the date of this joint announcement, the Board comprises one executive Director, namely Mr. Yu Chun Fai, one non-executive Director, namely Ms. Wong Lai Chun, and three independent non-executive Directors, namely Mr. Chan Chun Wai, Mr. Chan Wing Cheung, Joseph and Mr. Tsang Siu Tung.

As at the date of this joint announcement, the directors of the Offeror are Mr. Cheng and Ms. Cheng.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

All the directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, the Vendor and parties acting in concert with them), and confirms, having made all reasonable enquires, that to the best of his/her knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts relating to the Offeror not contained in this joint announcement, the omission of which would make any such statement contained in this joint announcement misleading.

This joint announcement, for which the directors of the issuer 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 issuer. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this joint 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 joint announcement misleading.

This joint announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.ocg.com.hk.