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**(1) CHANGE IN THE COMPOSITION OF THE BOARD AND VARIOUS
BOARD COMMITTEES
AND
(2) CHANGE OF AUTHORISED REPRESENTATIVE**

**CHANGE IN THE COMPOSITION OF THE BOARD AND VARIOUS BOARD
COMMITTEES**

The Board wishes to announce that, with effect from 25 March 2011:

- (i) Ms. Wong Lai Chun will resign as the non-executive Director;
- (ii) Mr. Chan Wing Cheung Joseph and Mr. Tsang Siu Tung will resign as the independent non-executive Directors;
- (iii) Mr. Cheng Nga Ming Vincent and Ms. Cheng Nga Yee will be appointed as the executive Directors; and
- (iv) Mr. Lee Kin Fai and Mr. Chow King Lok will be appointed as the independent non-executive Directors.

With effect immediately following the change in directorship as mentioned above:

- (a) the Audit Committee of the Company will comprise Mr. Chan Chun Wai (Chairman), Mr. Lee Kin Fai and Mr. Chow King Lok;
- (b) the Remuneration Committee of the Company will comprise Mr. Lee Kin Fai (Chairman), Mr. Chan Chun Wai and Mr. Chow King Lok;

- (c) the Nomination Committee of the Company will comprise Mr. Chow King Lok (Chairman), Mr. Chan Chun Wai and Mr. Lee Kin Fai;
- (d) the Internal Control Committee of the Company will comprise Mr. Chan Chun Wai (Chairman), Mr. Lee Kin Fai and Mr. Chow King Lok; and
- (e) the Compliance Committee of the Company will comprise Mr. Yu Chun Fai (Chairman), Mr. Chan Chun Wai, Mr. Lee Kin Fai and Mr. Chow King Lok.

Each of the resigning Directors confirmed that he or she has no disagreement with the Board and there are no matters in respect of his or her resignation that need to be brought to the attention of the Shareholders. The Board would like to express its gratitude to the resigning Directors for their contributions to the Company during their terms of service.

CHANGE OF AUTHORISED REPRESENTATIVE

Mr. Cheng Nga Ming Vincent will be appointed as an authorised representative of the Company in place of Mr. Yu Chun Fai with effect from 25 March 2011.

CHANGE IN THE COMPOSITION OF THE BOARD AND VARIOUS BOARD COMMITTEES

The board of directors (the “**Board**”) of Oriental City Group Holdings Limited (the “**Company**”) wishes to announce that, with effect from 25 March 2011:

- (i) Ms. Wong Lai Chun will resign as the non-executive Director;
- (ii) Mr. Chan Wing Cheung Joseph and Mr. Tsang Siu Tung will resign as the independent non-executive Directors;
- (iii) Mr. Cheng Nga Ming Vincent and Ms. Cheng Nga Yee will be appointed as the executive Directors; and
- (iv) Mr. Lee Kin Fai and Mr. Chow King Lok will be appointed as the independent non-executive Directors.

With effect immediately following the change in directorship as mentioned above:

- (a) the Audit Committee of the Company will comprise Mr. Chan Chun Wai (Chairman), Mr. Lee Kin Fai and Mr. Chow King Lok;
- (b) the Remuneration Committee of the Company will comprise Mr. Lee Kin Fai (Chairman), Mr. Chan Chun Wai and Mr. Chow King Lok;

- (c) the Nomination Committee of the Company will comprise Mr. Chow King Lok (Chairman), Mr. Chan Chun Wai and Mr. Lee Kin Fai;
- (d) the Internal Control Committee of the Company will comprise Mr. Chan Chun Wai (Chairman), Mr. Lee Kin Fai and Mr. Chow King Lok; and
- (e) the Compliance Committee of the Company will comprise Mr. Yu Chun Fai (Chairman), Mr. Chan Chun Wai, Mr. Lee Kin Fai and Mr. Chow King Lok.

Each of the resigning Directors confirmed that he or she has no disagreement with the Board and there are no matters in respect of his or her resignation that need to be brought to the attention of the Shareholders. The Board would like to express its gratitude to the resigning Directors for their contributions to the Company during their terms of service.

The biographical details of the new Directors are set out below:

Mr. Cheng Nga Ming Vincent

Mr. Cheng Nga Ming Vincent (“**Mr. Cheng**”), aged 40, graduated from California State University, Sacramento with major in finance. He is the brother of Ms. Cheng Nga Yee (“**Ms. Cheng**”). He is a private investor who has extensive experience in investment management and securities analysis. He has about 15 years of experience in investment with hedge fund groups responsible for investment portfolios with a primary focus in Asia. At the date of this announcement, Mr. Cheng is interested in 429,000,200 shares of the Company, representing 71.5% of the entire issued share capital of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Cheng does not have any interest in the shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no service agreement between the Company and Mr. Cheng which is not terminable by the Company within one year without payment of compensation other than statutory compensation. His appointment will be subject to normal retirement and re-election by the shareholders of the Company pursuant to the articles of association of the Company. He is entitled to an annual emolument of HK\$120,000 which is determined by the Board with reference to his duties and responsibilities with the Company.

Ms. Cheng Nga Yee

Ms. Cheng, aged 37, graduated from San Francisco State University with major in marketing. She is the sister of Mr. Cheng. She has about 10 years of experience in investment. She also has about 3 years' experience as business consultant in Wang On Group Limited, a company listed in the main board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

Save as disclosed above, as at the date of this announcement, Ms. Cheng does not have any interest in the shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no service agreement between the Company and Ms. Cheng which is not terminable by the Company within one year without payment of compensation other than statutory compensation. Her appointment will be subject to normal retirement and re-election by the shareholders of the Company pursuant to the articles of association of the Company. She is entitled to an annual emolument of HK\$120,000 which is determined by the Board with reference to her duties and responsibilities with the Company.

Mr. Lee Kin Fai

Mr. Lee Kin Fai ("**Mr. Lee**"), aged 38, is a fellow member of the Association of Chartered Certified Accountants and an associate member of Hong Kong Institute of Certified Public Accountants. He holds a Master of Business Administration from the Manchester Business School of University of Manchester, United Kingdom. He was an executive director of Apollo Solar Energy Technology Holdings Limited (Stock Code: 566), a company listed on the main board of the Stock Exchange, during January 2009 to August 2010. Mr. Lee is currently an independent non-executive director of ePRO Limited (Stock Code: 8086), a company listed on the Growth Enterprise Market of the Stock Exchange (the "**GEM**").

Prior to joining Apollo Solar Energy Technology Holdings Limited in 2004, he worked in another company listed on the main board of the Stock Exchange and an international accounting firm. Mr. Lee has more than 10 years' experience in accounting, audit and taxation field.

As at the date of this announcement, Mr. Lee does not have any interest in the shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no service agreement between the Company and Mr. Lee which is not terminable by the Company within one year without payment of compensation other than statutory compensation. His appointment will be subject to normal retirement and re-election by the shareholders of the Company pursuant to the articles of association of the Company. He is entitled to an annual emolument of HK\$48,000 which is determined by the Board with reference to his duties and responsibilities with the Company.

Mr. Chow King Lok

Mr. Chow King Lok (“**Mr. Chow**”), aged 63, is currently a committee member of Hong Kong Shatin Industries and Commerce Association Ltd., and a director of an engineering company. He has a bachelor degree in Mechanical Engineering from Cheng Kung University, Taiwan. Mr. Chow was an independent non-executive director of Apollo Solar Energy Technology Holdings Limited (Stock Code: 566), a company listed on the main board of the Stock Exchange during August 2008 to August 2010.

As at the date of this announcement, Mr. Chow does not have any interest in the shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no service agreement between the Company and Mr. Chow which is not terminable by the Company within one year without payment of compensation other than statutory compensation. His appointment will be subject to normal retirement and re-election by the shareholders of the Company pursuant to the articles of association of the Company. He is entitled to an annual emolument of HK\$48,000 which is determined by the Board with reference to his duties and responsibilities with the Company.

Save as disclosed above, each of Mr. Cheng, Ms. Cheng, Mr. Lee and Mr. Chow is not connected with any Directors, senior management, substantial or controlling shareholders of the Company and they did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement, nor they had held any other position with the Company and other members of the group.

Save as disclosed above, there are no further information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM and there is no other matter which needs to be brought to the attention of the shareholders of the Company in respect of the appointments of Mr. Cheng, Ms. Cheng, Mr. Lee and Mr. Chow.

CHANGE OF AUTHORISED REPRESENTATIVE

Mr. Cheng Nga Ming Vincent will be appointed as an authorised representative of the Company in place of Mr. Yu Chun Fai with effect from 25 March 2011.

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

Hong Kong, 25 March 2011

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Yu Chun Fai, Mr. Cheng Nga Ming Vincent and Ms. Cheng Nga Yee, and three independent non-executive Directors, namely Mr. Chan Chun Wai, Mr. Lee Kin Fai and Mr. Chow King Lok.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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 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.