

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



**APPOINTMENT OF A NON-EXECUTIVE DIRECTOR
AND
GRANT OF SHARE OPTIONS**

The Board is pleased to announce that Mr. Zhang Huaqiao has been appointed as a non-executive director of the Company with effect from 7 September 2012. According to Article 83(3) of the Articles, Mr. Zhang shall hold office until the next following annual general meeting of the Company.

The Board has also granted to Mr. Zhang, who has also accepted, 6,000,000 share options on 7 September 2012 pursuant to the letter of appointment to subscribe 6,000,000 ordinary shares of HK\$0.01 each of the Company under and subject to and upon the terms and conditions of the share option scheme adopted by the Company on 14 August 2009.

The Board of directors (the “**Board**”) of Oriental City Group Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) is pleased to announce that Mr. Zhang Huaqiao (“**Mr. Zhang**”) has been appointed as a non-executive director of the Company with effect from 7 September 2012. According to Article 83(3) of the Articles of Association of the Company (the “**Articles**”), Mr. Zhang shall hold office until the next following annual general meeting of the Company.

Zhang Huaqiao, aged 49, worked at the Equities Department of UBS AG, Hong Kong Branch from June 1999 to April 2006 with last capacity as the co-head of its China research team. From May 2006 to September 2008, Mr. Zhang served as an executive director of Shenzhen Investment Limited (stock code: 00604), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). From September 2008 to June 2011, Mr. Zhang worked with UBS AG, Hong Kong with last capacity as the deputy head of China Investment Banking Department. Mr. Zhang then was the chairman of Guangzhou Wansui Micro

Credit Co., Ltd. between June 2011 and July 2012; and an executive director and chief executive officer of Man Sang International Limited (stock code: 00938), a company listed on the Main Board of the Stock Exchange, between September 2011 and April 2012. Currently, Mr. Zhang is the chairman of China Mezzanine Capital Group, an independent non-executive director of Fosun International Limited (stock code: 00656) and a non-executive director of Boer Power Holdings Limited (stock code: 01685), the shares of the latter two companies are listed on the Main Board of the Stock Exchange. Mr. Zhang obtained a master's degree in economics from the Financial Research Institute of the People's Bank of China (中國人民銀行總行金融研究所) in 1986 and a master's degree of economics of development from the Australian National University in 1991.

Mr. Zhang has entered into a letter of appointment with the Company with a fixed term of services for three years commencing from 7 September 2012, subject to Article 83(3) and the provisions for the retirement by rotation and re-election at the annual general meeting in accordance with the Articles. He is entitled to receive a director's fee of HK\$40,000 per month. The Board has also granted to Mr. Zhang, who has also accepted, 6,000,000 share options (the **"Share Options"**) on 7 September 2012 pursuant to the letter of appointment to subscribe 6,000,000 ordinary shares of HK\$0.01 each of the Company (the **"Shares"**) under and subject to and upon the terms and conditions of the share option scheme adopted by the Company on 14 August 2009. Details of the Share Options granted as required under Rule 23.06A of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the **"GEM Listing Rules"**) are set out as follows:

Date of grant	:	7 September 2012
Exercise price of the Share Options granted	:	HK\$0.84 per Share
Number of the Share Options granted	:	6,000,000
Closing price of the Share on the date of grant	:	HK\$0.84 per Share
Validity period of the Share Options	:	five years (7 September 2012 to 6 September 2017)
Vesting date of the Share Options	:	2,000,000 Share Options will be vested on 6 March 2013; 2,000,000 Share Options will be vested on 6 March 2014; and 2,000,000 Share Options will be vested on 6 March 2015.

The remuneration package provided to Mr. Zhang as described above are determined by the Board with reference to the market terms, the Company's remuneration policy, Mr. Zhang's qualifications and his scope of responsibilities, and the recommendations of the Remuneration Committee of the Company.

Save as disclosed above, Mr. Zhang did not hold (i) any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas; or (ii) any other major appointments and professional qualifications during the period of three years preceding the date of this announcement. As at the date of this announcement and save as disclosed above, Mr. Zhang does not hold any position within the Group, nor has any relationships with any directors, senior management or substantial or controlling shareholders of the Company, nor any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no other information relating to Mr. Zhang's appointment which is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Zhang as a new member of the Board.

By Order of the Board
Oriental City Group Holdings Limited
Cheng Nga Ming Vincent
Chairman

Hong Kong, 7 September 2012

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Cheng Nga Ming Vincent and Ms. Cheng Nga Yee; one non-executive director, namely Mr. Zhang Huaqiao; 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 of the Company 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 in 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.