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SUPPLEMENTAL ANNOUNCEMENT IN RESPECT OF A POSSIBLE ACQUISITION

This announcement is made by Oriental City Group Holdings Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements (the “**Announcements**”) of the Company dated 26 February 2013, 12 April 2013 and 13 May 2013, respectively, in respect of a possible acquisition of interests in the issued share capital of a target company, which is, together with its subsidiaries, principally engaged in the payment card business in the People’s Republic of China. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Announcements.

The progress of the Group’s conduct of the Due Diligence Review on the Target Group and negotiation of the terms and conditions of the Formal Agreement with the vendor has been satisfactory. As additional time is further required to carry out the Due Diligence Review and to reach agreement on the contractual terms, the Group has, after trading hours of the Stock Exchange on 28 May 2013, entered into a third side letter (the “**Third Side Letter**”) with the vendor to amend the MOU (as supplemented by the Side Letter and the Second Side Letter), pursuant to which (a) the parties agreed to extend the date for signing of the Formal

Agreement, which shall take place no later than 28 June 2013 (or such later date as the parties may otherwise agree); and (b) the MOU shall terminate and be of no force and effect on the earlier of (i) the date on which the Formal Agreement is to be executed, or (ii) the 28th day of June 2013, or such later date as the parties may otherwise agree in writing.

Save for the above, all other terms and conditions of the MOU shall remain in full force and effect.

The terms of the Third Side Letter were arrived at after arm's length negotiations between the parties. The Board considers that the entering into of the Third Side Letter is in the interests of the Company and the Shareholders as a whole.

The Company will make further announcement(s) regarding the progress of the Possible Acquisition as and when appropriate.

By Order of the Board
ORIENTAL CITY GROUP HOLDINGS LIMITED
Cheng Nga Ming Vincent
Chairman

Hong Kong, 28 May 2013

As at the date of this announcement, the Board comprises (i) two executive Directors, namely, Mr. Cheng Nga Ming Vincent and Ms. Cheng Nga Yee; (ii) one non-executive Director, namely, Mr. Zhang Huaqiao; and (iii) 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 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 herein or 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 website of the Company at www.ocg.com.hk.