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CHANGE IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND BOARD COMMITTEE MEMBERS

The Board hereby announces the following changes in directors and board committees of the Company all with effect from 2 August 2013:

- (1) Mr. Chan Chun Wai has resigned as an independent non-executive director, a compliance officer, the chairman of the audit committee and the internal control committee, and a member of the remuneration committee, the nomination committee and the compliance committee of the Company;
- (2) Mr. Wang Yiming has been appointed as an independent non-executive director, a member of the remuneration committee and the nomination committee of the Company;
- (3) Mr. Lu Dongcheng has been appointed as an independent non-executive director, a member of the audit committee, the internal control committee and the compliance committee of the Company; and
- (4) Mr. Lee Kin Fai has been appointed as a compliance officer, the chairman of the audit committee and the internal control committee of the Company.

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Oriental City Group Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that Mr. Chan Chun Wai (“**Mr. Chan**”) has resigned as an independent non-executive director, a compliance officer, the chairman of the audit committee and the internal control committee and, a member of the remuneration committee, the nomination committee and the compliance committee of the Company with effect from 2 August 2013 as Mr. Chan would like to spend more time to focus on the day-to-day operations of his personal business.

Mr. Chan has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to thank Mr. Chan for his valuable contribution to the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board further announces that with effect from 2 August 2013:

1. Mr. Wang Yiming (“**Mr. Wang**”) has been appointed as an independent non-executive director and a member of the remuneration committee and the nomination committee of the Company;
2. Mr. Lu Dongcheng (“**Mr. Lu**”) has been appointed as an independent non-executive director and a member of the audit committee, the internal control committee and the compliance committee of the Company; and
3. Mr. Lee Kin Fai has been appointed as a compliance officer, the chairman of the audit committee and the internal control committee of the Company.

The biographical details of Mr. Wang and Mr. Lu are as follows:

Biographical details of Mr. Wang

Wang Yiming, aged 46, holds a bachelor degree in electronic and a master degree in business administration from Shanghai Jiao Tong University. He was appointed as an executive director of Shanghai Jiaoda Withub Information Industrial Company Limited, being a company listed on the Growth Enterprise Market of the Stock Exchange, in September 2004. Mr. Wang is currently the chief executive officer and the executive director of Shanghai Jiaoda Withub Information Industrial Company Limited.

Mr. Wang will enter into a letter of appointment with the Company for an initial fixed term of one year commencing from 2 August 2013 and expiring on 1 August 2014 subject to retirement by rotation and re-election under the Articles of Association of the Company. Mr. Wang will receive a director's fee of HK\$6,000 per month subject to the letter of appointment signed.

Biographical details of Mr. Lu

Lu Dongcheng, aged 46, holds a master degree of business administration from Yale University and a doctor degree from Peking Medical University which has been merged with Peking University. He was the partner of Infinity Group (Peking) Venture Capital Management Co., Ltd. during June 2008 to April 2011 and the chief executive officer of AnPing Capital Management Limited during May 2011 to April 2012. Mr. Lu is currently the chief executive officer of Suzhou Mountain View Equity Investment Management Co., Ltd. and the supervising partner of Mountain View Capital PE Funds.

Mr. Lu will enter into a letter of appointment with the Company for an initial fixed term of one year commencing from 2 August 2013 and expiring on 1 August 2014 subject to retirement by rotation and re-election under the Articles of Association of the Company. Mr. Lu will receive a director's fee of HK\$6,000 per month subject to the letter of appointment signed.

Save as disclosed above, Mr. Wang and Mr. Lu 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, Mr. Wang and Mr. Lu do not hold any position within the Group save as disclosed above, nor have 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 as at the date of this announcement.

Save as disclosed above, there is no other information relating to the appointment of Mr. Wang and Mr. Lu as the independent non-executive directors of the Company which is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange 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. Wang and Mr. Lu for joining the Board.

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

Hong Kong, 2 August 2013

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 four independent non-executive Directors, namely Mr. Lee Kin Fai, Mr. Chow King Lok, Mr. Wang Yiming and Mr. Lu Dongcheng.

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 Growth Enterprise Market of the Stock Exchange 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 posting and on the Company’s website at www.ocg.com.hk.