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ORIENT VICTORY TRAVEL GROUP COMPANY LIMITED

東勝旅遊集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 265)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Orient Victory Travel Group Company Limited (the “**Company**”) dated 18 November 2019 (the “**Announcement**”) in relation to cooperation agreement involving allotment and issue of new shares. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcement.

The Company would like to clarify that the business targets of the Target Company agreed under the Cooperation Agreement should be those as shown below:

Financial Year	Targets	
	Turnover	Profit After
	Target	Tax Target
	<i>RMB'000</i>	<i>RMB'000</i>
	(A)	(B)
2020	550,000	7,000
2021	715,000	9,100
2022	858,000	10,920
2023	943,800	12,010
2024	990,990	12,610

By order of the Board

Orient Victory Travel Group Company Limited

Shi Baodong

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 4 February 2020

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Shi Baodong, Mr. Zhao Huining and Mr. Mo Yueming; one non-executive Director, being Ms. Song Sining, and three independent non-executive Directors, being Mr. Dong Xiaojie, Mr. He Qi and Mr. Sui Feng-jih.