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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)

UNLISTED PERPETUAL CONVERTIBLE SECURITIES NOTICE OF CANCELLATION OF SEVENTH DISTRIBUTION PAYMENT

Reference is made to the prospectus issued by the Company dated 29 September 2016 (the “**Prospectus**”) in relation to the Open Offer of Offered Shares with an alternative of unlisted Perpetual Convertible Securities on the basis of one Offered Share for every five Ordinary Shares held on 28 September 2016. Capitalised terms herein shall have the same meanings as those defined in the Prospectus unless otherwise stated.

Notice is hereby given that the seventh distribution (the “**Seventh Distribution**”) at the distribution rate of 6% per annum on the Perpetual Convertible Securities scheduled to be made to the Convertible Securities Holders on Friday, 24 April 2020 will be cancelled in accordance with the Condition 4(B) of the terms and conditions of the Perpetual Convertible Securities (the “**Terms and Conditions**”), and the decision has been resolved and approved by all of the independent non-executive Directors.

Convertible Securities Holders should be reminded that, in accordance with the Terms and Conditions, the Company is not subject to any limits as to the number of times distributions can be cancelled. Distributions that are cancelled shall be non-cumulative and the Convertible Securities Holders shall have no right to any cancelled distribution. There will be no interest on any cancelled distribution.

By Order of the Board
Orient Victory Travel Group Company Limited
Shi Baodong
Chairman and Executive Director

Hong Kong, 9 March 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.