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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)

FURTHER EXTENSION OF LONG STOP DATE OF VERY SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTION

Reference is made to the circular of the Company dated 24 June 2020 in relation to the proposed disposal of 49% equity interest in the Target Company by the Vendor (the “**Circular**”), which constitutes a very substantial disposal and connected transaction of the Company and the announcement of the Company dated 31 July 2020 in relation to extension of the Long Stop Date (the “**Announcement**”). Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as defined in the Circular.

Pursuant to the Equity Transfer Agreement, completion of the registration update in the Administration for Industry and Commerce shall be the Completion Date, which shall take place as soon as practicable but in any event not later than the Long Stop Date. As disclosed in the Announcement, the Long Stop Date has been extended to 30 September 2020. However, as additional time is required to complete the registration update, the Vendor and OVCT have agreed to further extend the Long Stop Date from 30 September 2020 to 31 October 2020.

Save as disclosed in this announcement, all other terms and conditions of the Equity Transfer Agreement shall remain unchanged.

By order of the Board

Orient Victory Travel Group Company Limited

Shi Baodong

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 30 September 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. Suei Feng-jih.