

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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)**

## **COMPLETION OF VERY SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTION IN RELATION TO THE PROPOSED DISPOSAL OF 49% EQUITY INTEREST IN THE TARGET COMPANY**

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 announcements of the Company dated 31 July 2020 and 30 September 2020 in relation to extension of the Long Stop Date. Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as defined in the Circular.

### **COMPLETION OF THE DISPOSAL**

The Board is pleased to announce that, despite the registration update is still in progress, Completion took place on 15 October 2020, which is earlier than as previously agreed between the parties, and the Group has received the Consideration in full.

Immediately after Completion, the Target Company is owned as to 51% by Beijing Tourism Group and 49% by OVCT.

By order of the Board

**Orient Victory Travel Group Company Limited**

**Shi Baodong**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 15 October 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.*