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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)

COMPLETION OF TOP-UP PLACING OF EXISTING SHARES AND SUBSCRIPTION FOR NEW SHARES

Reference is made to the announcement of the Company dated 25 January 2019 (the “**Announcement**”) in relation to, among other things, the SP Agreement and the Subscription Agreement. Capitalized terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.

COMPLETION OF THE TOP-UP PLACING AND SUBSCRIPTION

The Board is pleased to announce that all Placing Conditions and Subscription Conditions have been fulfilled and the Placing and the Subscription were completed on 31 January 2019 and 8 February 2019, respectively. Pursuant to the terms and conditions in the SP Agreement and the Subscription Agreement, an aggregate of 156,460,000 Placing Shares have been successfully placed to not less than six (6) Placees at the Placing Price of HK\$0.145 per Placing Share. Each of the Placees (a) is not a connected person of the Company and is independent of and not connected with the Company, the directors, chief executives or substantial shareholders of the Company or its subsidiaries, or any of their respective associates; (b) will not become a substantial shareholder of the Company immediately following the Placing; (c) is not a party acting in concert with (i) one another; (ii) the Company, the directors, chief executives or substantial shareholders of the Company or its subsidiaries; (iii) the Vendor or any party acting or presumed to be acting in concert with it; or any of their respective associates; and (d) is not an associate of the Vendor. An aggregate of 156,460,000 Subscription Shares, representing (i) approximately 1.23% of the issued share capital of the Company of 12,749,925,516 Shares immediately before the completion of the Subscription; and (ii) approximately 1.21% of the issued share capital of the Company of 12,906,385,516 Shares as enlarged by the allotment and issue of the Subscription Shares, have been issued and allotted to the Vendor at the Subscription Price of HK\$0.145 per Subscription Share. The net proceeds from the Subscription, after deducting all related expenses which being borne by the Company, are approximately HK\$22,186,700.

SHAREHOLDING STRUCTURE

The table below sets out the shareholding structure of the Company (i) immediately before completion of the Placing and the Subscription; (ii) immediately after completion of the Placing but before the completion of the Subscription; and (iii) immediately after completion of the Placing and the Subscription:

Shareholders & Directors	Immediately before the completion of the Placing and the Subscription		Immediately after the completion of the Placing but before the completion of the Subscription		Immediately after the completion of the Placing and the Subscription	
	Number of Shares	Approx. %	Number of Shares	Approx. %	Number of Shares	Approx. %
<i>Controlling Shareholders</i>						
The Vendor (Notes 1 & 2)	8,008,042,874	62.81	7,851,582,874	61.58	8,008,042,874	62.05
Shi Baodong (Notes 1 & 3)	130,239,145	1.02	130,239,145	1.02	130,239,145	1.01
<i>Other Director</i>						
Dong Xiaojie	2,014,085	0.02	2,014,085	0.02	2,014,085	0.02
<i>Public Shareholders</i>						
The Placees	–	–	156,460,000	1.23	156,460,000	1.21
Other public Shareholders	4,609,629,412	36.15	4,609,629,412	36.15	4,609,629,412	35.71
Total (Note 4)	<u>12,749,925,516</u>	<u>100</u>	<u>12,749,925,516</u>	<u>100</u>	<u>12,906,385,516</u>	<u>100</u>

Notes:

1. Mr. Shi Baodong holds 100% equity interest in the Vendor.
2. The above table has not included the Vendor's interest in the unlisted derivatives (convertible into 2,191,488,936 Shares as at the date of this announcement).
3. The above table has not included Mr. Shi Baodong's interest in 183,958,793 Shares which would arise upon the exercise of the put option in full as contemplated under the investment agreement of the Company dated 27 June 2015 (as amended by a supplemental agreement dated 8 January 2016) by Outstanding Global Holdings Limited, details of which are disclosed in the Company's announcement dated 30 March 2016 and the Company's circular dated 29 January 2016.
4. Certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

By order of the Board
Orient Victory Travel Group Company Limited
Shi Baodong
Chairman, Chief Executive Officer and
Executive Director

Hong Kong, 8 February 2019

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.