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ORIENT VICTORY CHINA HOLDINGS LIMITED

東勝中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 265)

INSIDE INFORMATION AND DISCLOSEABLE TRANSACTION – ON-MARKET DISPOSAL OF SCL SHARES

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong).

On 5 December 2014, Worldunity, an indirect wholly-owned subsidiary of the Company, disposed of the Sale Shares on the Growth Enterprise Market of the Stock Exchange at a total consideration of HK\$18,097,200 (excluding stamp duty and related expenses), equivalent to an average price of approximately HK\$0.12 per Sale Share.

The Disposal constituted a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

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THE DISPOSAL

On 5 December 2014, Worldunity, an indirect wholly-owned subsidiary of the Company, disposed of the Sale Shares at an aggregate consideration of HK\$18,097,200 (excluding stamp duty and related expenses), representing an average price of approximately HK\$0.12 per Sale Share. Apart from the Disposal, the Group has not disposed of any other SCL Shares in the 12-month period immediately prior to the date of the Disposal.

The Disposal took place on the open market through the Stock Exchange. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the purchaser(s) of the Sale Shares are third parties independent of the Company and its connected persons.

INFORMATION ON SCL

SCL is an exempted company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Growth Enterprise Market of the Stock Exchange. SCL and its subsidiaries are principally engaged in property investment and development business in the People's Republic of China.

Based on the audited consolidated financial information of SCL for the two financial years ended 31 December 2012 and 31 December 2013, the net profits before and after taxation and extraordinary items of SCL for the financial year ended 31 December 2012 were HK\$16.26 million and HK\$5.47 million, respectively, and the net losses and profits before and after taxation and extraordinary items of SCL for the financial year ended 31 December 2013 were HK\$42.38 million and HK\$281.41 million, respectively.

Based on the audited consolidated financial information of SCL for the year ended 31 December 2013, the net asset value of SCL as at 31 December 2013 was HK\$2,128.30 million.

Immediately before the Disposal, the Company, through Worldunity, held an aggregate of 237,881,856 SCL Shares, representing approximately 2.1% of the total issued share capital of SCL. Immediately after the Disposal, the Group holds an aggregate of 87,081,856 SCL Shares, representing approximately 0.8% of the total issued share capital of SCL.

USE OF PROCEEDS

The Sale Shares were classified as financial assets at fair value through profit or loss of the Group in its consolidated financial statements. Subject to audit, based on preliminary calculation of the Company, the Group will record a loss of approximately HK\$3.08 million as a result of the Disposal. The Group intends to apply the estimated net proceeds from the Disposal of approximately HK\$18.03 million as general working capital of the Group.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Disposal is part of the Group's strategy to dispose of its non-core assets. The average consideration of approximately HK\$0.12 per Sale Share represents the prevailing market price of the Sale Shares at the time of the Disposal. The Directors consider that the terms of the Disposal (including the consideration) are fair and reasonable and that the Disposal is in the interests of the Company and its shareholders as a whole.

INFORMATION ON THE COMPANY

The Company, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on Main Board of the Stock Exchange, is an investment holding company. Its subsidiaries are principally engaged in the sale of air-tickets, travel agency and other travel related services principally provided to corporate clients, trading of jewellery products, and other investment holding.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios in respect of the Disposal is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and the details of which are required to be disclosed by way of this announcement in accordance with the Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

“Board”	the board of Directors
“Company”	Oriental Victory China Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 265)
“connected persons”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company, and a “Director” means any one of them
“Disposal”	the disposal of the Sale Shares by Worldunity on the Growth Enterprise Market of the Stock Exchange on 5 December 2014
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Sale Shares”	150,800,000 SCL Shares which were disposed of by Worldunity under the Disposal
“SCL”	South China Land Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Growth Enterprise Market of the Stock Exchange (Stock code: 8155)
“SCL Shares”	ordinary shares of HK\$0.01 each in SCL

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“Worldunity”

Worldunity Investments Limited, a company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company

For and on behalf of
Orient Victory China Holdings Limited
Ip Pui Sum
Company Secretary

Hong Kong, 7 December 2014

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Shi Baodong, Mr. Wang Jianhua and Ms. Xu Yongmei, one non-executive Director, being Mr. Zhou Jiangyong, and three independent non-executive Directors, being Mr. Dong Xiaojie, Mr. He Qi and Mr. Law Wang Chak, Waltery.