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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)**

### **VOLUNTARY ANNOUNCEMENT NON-BINDING TERM SHEET IN RESPECT OF THE POSSIBLE COOPERATION**

This is a voluntary announcement made by Orient Victory China Holdings Limited (the **“Company”**), together with its subsidiaries, collectively the **“Group”**).

The board of directors of the Company (the **“Board”**) is pleased to announce that, on 19 April 2017, the Company entered into a non-legally binding term sheet (the **“Term Sheet”**) with Haitong International Investment Fund SPC (**“Haitong SPC”**) (acting on behalf of and for the account of Haitong International Investment Fund SPC – Fund I SP) in relation to the possible cooperation where both parties will invest a total of not more than approximately US\$50 million (equivalent to approximately HK\$390 million) (the **“Possible Cooperation”**).

Pursuant to the Term Sheet, the Company and Haitong SPC intend to cooperate with each other, where Haitong SPC would subscribe for the preferred shares of a limited company to be set up by the Company. The Possible Cooperation is for the purpose of investing in various investment projects in the tourism industry including acquisition of resort hotel overseas. However, no detailed terms have been agreed and no binding agreement has been entered into as at the date of this announcement.

#### **INFORMATION ON HAITONG SPC**

Haitong SPC is an open-ended exempted segregated portfolio company incorporated with limited liability under the laws of the Cayman Islands under registration number 305945 with registered office at PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands.

The principal activity of Haitong SPC is to invest in diversified portfolios. Haitong SPC is managed by Harveston Asset Management Pte. Ltd., a company incorporated with limited liability in Singapore. Harveston Asset Management Pte. Ltd. carries on business in fund management and is a holder of a capital markets service licence for fund management under the Securities and Futures Act of Singapore. It has investment experience and is well versed in many kinds of investment products and services.

To the best knowledge of the Board after making all reasonable enquiries, Haitong SPC and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

## **REASONS FOR AND BENEFITS OF THE POSSIBLE COOPERATION**

The Group is principally engaged in sale of air tickets and other travel related services, trading and retail of jewellery products, provision of financial services and other investment holding business.

The Possible Cooperation is for the purpose of investing in various investment projects in the tourism industry including acquisition of resort hotel overseas. The Board believes that leveraging on the advantages of the parties which complement and cooperate with each other, the Possible Cooperation would be in line with the Group’s strategy to expand its travel business and maximize its returns to shareholders of the Company.

## **GENERAL**

Shareholders and potential investors of the Company should note that the Term Sheet may or may not lead to the entering into of the definitive agreement and transactions contemplated thereunder may or may not be consummated. The Board wishes to emphasize that no binding agreement in relation to the Possible Cooperation has been entered into by the Company as at the date of this announcement. The Possible Cooperation, if materialized, may constitute a notifiable transaction for the Company under the Listing Rules. Further announcement(s) will be made pursuant to the Listing Rules if and when necessary.

**As at the date of this announcement, no formal agreement in relation to the Possible Cooperation had been entered into and the Possible Cooperation may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when making any decision related to dealing in the shares of the Company.**

By order of the Board  
**Orient Victory China Holdings Limited**  
**Shi Baodong**  
*Chairman and Executive Director*

Hong Kong, 19 April 2017

*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. Li Yankuan, and three independent non-executive Directors, being Mr. Dong Xiaojie, Mr. He Qi and Mr. Law Wang Chak, Waltery.*