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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)

CONNECTED TRANSACTION FORMATION OF JOINT VENTURE COMPANY

FORMATION OF JOINT VENTURE COMPANY

The Board is pleased to announce that on 13 April 2017, Dongsheng Huamei, an indirect wholly-owned subsidiary of the Company, Tianlun and Jian Yin Ju Yuan signed the Articles, pursuant to which the parties agreed to form the JV Company to engage in project investment, investment management, asset management and investment consultancy, subject to the approval of the local administration of industry and commerce.

The total registered share capital of the JV Company will be RMB10,000,000, which will be contributed and held as to 40% by Dongsheng Huamei, 30% by Tianlun and 30% by Jian Yin Ju Yuan. The parties will make contribution to the registered capital of the JV Company in cash. Pursuant to the Articles, the payment of registered capital of the JV Company shall be made within the operation period of the JV Company.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Tianlun is wholly-owned by BTG while Jian Yin Ju Yuan is wholly-owned by CCBI. Both BTG and CCBI are substantial shareholders of the Existing JV Company (a non wholly-owned subsidiary of the Company) and therefore, Tianlun and Jian Yin Ju Yuan are connected persons of the Company under the Listing Rules. Accordingly, the formation of the JV Company pursuant to the Articles constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. Since Tianlun and Jian Yin Ju Yuan are connected persons only because of their connection with the Company's subsidiary and that the formation of the JV Company pursuant to the Articles has been approved by the Board and all the independent non-executive Directors have confirmed that the formation of the JV Company pursuant to the Articles is fair and reasonable, the formation of the JV Company pursuant to the Articles is on normal commercial terms or better and in the interests of the Company and Shareholders as a whole, the formation of the JV Company pursuant to the Articles is exempt from the circular, independent financial advice and shareholders' approval requirements pursuant to Rule 14A.101 of the Listing Rules.

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The Articles

Principal terms of the Articles are summarized below:

Date: 13 April 2017

Parties:

- (1) Dongsheng Huamei
- (2) Tianlun
- (3) Jian Yin Ju Yuan

Registered capital and shareholding in the JV Company: The total registered share capital of the JV Company will be RMB10,000,000, which will be contributed and held as to 40% by Dongsheng Huamei, 30% by Tianlun and 30% by Jian Yin Ju Yuan.

The parties will make contribution to the registered capital of the JV Company in cash. Pursuant to the Articles, the payment of registered capital of the JV Company shall be made within the operation period of the JV Company.

The amount of capital contribution under the Articles was determined after arm's length negotiation among the parties thereto with reference to their respective shareholdings in the JV Company and the proposed scale and development of the JV Company.

Scope of business: The JV Company is to be engaged in project investment, investment management, asset management and investment consultancy, subject to the approval of the local administration of industry and commerce.

Composition of the board of directors: The board of directors of the JV Company will consist of seven directors. Pursuant to the Articles, Dongsheng Huamei, Tianlun and Jian Yin Ju Yuan are entitled to nominate, respectively, three, two and two directors, to be appointed in the shareholders' meeting of the JV Company.

REASON FOR THE ESTABLISHMENT OF THE JV COMPANY

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 Company has been looking for suitable investment or business opportunities to diversify the business of the Group with an objective to broaden the Group's income sources. The Company considers that the travel-related business in the PRC would grow rapidly in view of the population and economic growth in the PRC. By the establishment of the JV Company, it would further, in addition to the Existing JV Company, enhance the investment income and expand the Group's investments by focusing on travel-related projects within the enormous markets in the PRC regions.

In light of the above, the Board (including the independent non-executive Directors) considers that the establishment of the JV Company and the terms of the Articles are fair and reasonable and are on normal commercial terms and in the interests of the Company and its shareholders as a whole.

INFORMATION OF THE PARTIES

The Group is principally engaged in the sale of air tickets and other travel related services, trading and retail of jewellery products, provision of financial services and other investment holding business and is interested in 40% of the Existing JV Company.

Tianlun is a limited liability company incorporated in PRC. It is directly wholly-owned by BTG. BTG is one of the largest travel corporations in the PRC with modernised operations, with business area covering hotels, travel agencies, automobile services, retail, catering, conventions and exhibition entertainment and tourist attractions. Besides, the Existing JV Company is owned as to 30% by BTG.

Jian Yin Ju Yuan is a limited liability company incorporated in PRC. It is indirectly wholly-owned by CCBI. CCBI is an investment service flagship which is indirectly and wholly-owned by China Construction Bank Corporation, a joint-stock company incorporated in the PRC and listed on the Main Board of the Stock Exchange (stock code: 0939) and the Shanghai Stock Exchange (stock code: 601939). Besides, the Existing JV Company is owned as to 30% by CCBI.

LISTING RULES IMPLICATIONS

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DEFINITIONS

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

“Articles”	the articles of association of the JV Company entered into by Dongsheng Huamei, Tianlun and Jian Yin Ju Yuan on 13 April 2017
“Board”	the board of Directors
“BTG”	Beijing Tourism Group Company Limited* (北京首都旅遊集團有限責任公司)
“CCBI”	CCB International (Holdings) Limited (建銀國際(控股)有限公司)
“Company”	Orient Victory China Holdings Limited (東勝中國控股有限公司), a company incorporated in the Cayman Islands, the shares of which are listed on the Stock Exchange
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the directors of the Company
“Dongsheng Huamei”	Shenzhen Dongsheng Huamei Cultural Travel Company Limited* (深圳東勝華美文化旅遊有限公司)
“Existing JV Company”	a non wholly-owned subsidiary of the Company established in the Cayman Islands with limited liability and is an investment holding Company. Details of which are set out in announcements of the Company dated 13 July 2016 and 19 July 2016
“Group”	the Company and its subsidiaries
“Jian Yin Ju Yuan”	Jian Yin Ju Yuan Investment Management (Beijing) Limited* (建銀聚源投資管理(北京)有限公司)
“JV Company”	寧波梅山保稅港區首勝建銀投資管理有限公司(a name which is subject to approval by the relevant industry and commerce authority), to be established in the PRC pursuant to the Articles
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the share(s) of the Company from time to time

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tianlun”	Guangzhou Tianlun Wanyi Investment Limited* (廣州天倫萬怡投資有限公司)
“%”	per cent

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

Hong Kong, 13 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.

* *For identification purpose only*