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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 INVESTMENT IN PRIVATE EQUITY FUND

This announcement is made by Orient Victory China Holdings Limited (the “**Company**”, together with its subsidiaries as “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”).

Reference is made to the announcement of the Company dated 13 July 2016 (the “**Announcement**”) in relation to the possible co-investment of the Company with Beijing Tourism Group and CCBI in a private equity fund. Capitalized terms used herein shall bear the same meanings as defined in the Announcement unless otherwise stated.

### SHAREHOLDERS AGREEMENT

The Board is pleased to announce that, on 19 July 2016 (after trading hours), Broad Vantage Limited (a direct wholly-owned subsidiary of the Company) (“**OVC Subscriber**”), Chance Talent Management Limited (an indirect wholly-owned subsidiary of CCBI) (“**CCBI Subscriber**”) and Charter Century Investment Limited (an indirect wholly-owned subsidiary of Beijing Tourism Group) (“**BTG Subscriber**”) (collectively, the “**JV Shareholders**”) entered into a shareholders agreement (the “**Shareholders Agreement**”), pursuant to which OVC Subscriber, CCBI Subscriber and BTG Subscriber shall subsequently subscribe unconditionally for shares of the JV Company (the “**Shares**”) respectively at a total subscription price of US\$1,000,000, US\$750,000 and US\$750,000 respectively (the “**Subscription**”). Upon completion of the Subscription, the shareholding structure of the JV Company is as follows:

Subscribers	Number of Shares held (Shares)	Percentage shareholding in the JV Company (%)
OVC Subscriber	20,000	40
CCBI Subscriber	15,000	30
BTG Subscriber	15,000	30

As at the date of this announcement, CCBI holds 232,350,000 shares of the Company (representing 1.98% of the entire issued share capital of the Company) and Beijing Tourism Group holds 51% equity interest in China Comfort Travel Group Company Limited\* (中國康輝旅行社集團有限公司), an associated company of the Company in which the Company through its indirect wholly-owned subsidiary holds 49% equity interest.

Save for the above, to the best of the knowledge, information and belief of the directors of the Company (the “**Directors**”) having made all reasonable enquiries, as at the date of the Shareholders Agreement, CCBI Subscriber and BTG Subscriber and their respective ultimate beneficial owners were independent third parties who were not connected persons of the Company as defined the Listing Rules and were independent of the Company and connected persons of the Company.

## **SCOPE OF BUSINESS OF THE JV COMPANY**

Pursuant to the Shareholders Agreement, the business of the JV Company shall be confined to, inter alia, the following:

- (1) establishing a company which will be the general partner of the Fund, the Fund and such other entities as may be required to achieve the purposes of the Fund (including any investment manager or investment adviser) according to the Shareholders Agreement; and
- (2) carrying out any other business as the JV Shareholders may unanimously agree (including the carrying out of investment management or advisory services or the establishment of other funds or investment vehicles).

## **INFORMATION ON THE JV COMPANY AND JV SHAREHOLDERS**

The JV Company is a company incorporated under the laws of the Cayman Islands with limited liability and is an investment holding company.

OVC Subscriber is a company established under the laws of the British Virgin Islands with limited liability and is an investment holding company and is a wholly-owned subsidiary of the Company.

CCBI Subscriber is a limited liability company incorporated in the British Virgin Islands. It is indirectly and wholly-owned by CCB International (Holdings) Limited. CCB International (Holdings) Limited 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).

BTG Subscriber is a company incorporated under the laws of the British Virgin Islands with limited liability and is an investment holding and is a wholly-owned subsidiary of Beijing Tourism Group.

## **PROPOSED INITIAL CAPITAL COMMITMENT TO THE FUND**

Pursuant to the Shareholders Agreement, subject to its internal approval process (including approval from its investment committee), each JV Shareholder targets to make (either itself or through any of its affiliates) an initial commitment to the Fund as follows: (a) in the case of the OVC Subscriber, an aggregate commitment of the equivalent of HK\$200,000,000 in US dollars; (b) in the case of CCBI Subscriber an aggregate commitment of the equivalent of HK\$800,000,000 in US dollars; and (c) in the case of BTG Subscriber, an aggregate commitment of the equivalent of HK\$200,000,000 in US dollars; provided, that any JV Shareholder may from time to time make additional commitments to the Fund in accordance with the terms of the relevant partnership agreement of the Fund to be entered into among the Parties.

## **REASONS FOR THE ENTERING INTO OF THE SHAREHOLDERS AGREEMENT**

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

The Company proposes to invest in the Fund for a long-term investment purpose. The entering into of the Shareholders Agreement is an important step for the Group towards the proposed establishment of the Fund and the proposed investment in it. The Fund would be a platform for the Group's further investment in certain tourism-related projects and would play a crucial role in the development of the Group's business in the tourism sector in the future by leveraging on the reputation and experience of the other JV Shareholders in the market.

In light of the above, the Board consider that, the Shareholders Agreement and the transactions contemplated thereunder are fair and reasonable and are on normal commercial terms and in the interests of the Company and its shareholders as a whole.

## **FINANCIAL IMPACT**

The Company will use its internal resources to satisfy the subscription amount of US\$1,000,000 under the Subscription.

As a result of the Subscription, OVC Subscriber is the largest shareholder of the JV Company. Upon the completion of the Subscription, the financial statement of the JV Company will be consolidated into the financial statements of the Group and the JV Company will become an indirect subsidiary of the Company.

## **IMPLICATIONS UNDER THE LISTING RULES**

As each of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Subscription is below 5%, the entering into of the Shareholders Agreement does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules.

As at the date of this announcement, no binding agreement has been entered into among the Parties in relation to the establishment of the Fund. The proposed investment in the Fund, if materialised, may contribute a notifiable transaction under Chapter 14 of the Listing Rules. Further announcement will be made by the Company in accordance with the Listing Rules and Part XIVA of the SFO as and when appropriate.

**As the establishment of the Fund may or may not materialise, shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

\* *for identification purpose only*

Hong Kong, 19 July 2016

*As at the date of this announcement, the Board of the Company 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.*