THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **ORIENT VICTORY CHINA HOLDINGS LIMITED**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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)

PROPOSED SHARE SUBDIVISION, PROPOSED CHANGE IN BOARD LOT SIZE AND NOTICE OF EXTRAORDINARY GENERAL MEETING

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular. A letter from the Board is set out on pages 5 to 10 of this circular.

A notice convening an EGM of Orient Victory China Holdings Limited to be held at Boardroom 8, Lower Lobby, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 16 November 2015 at 11:00 a.m. is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for use at the EGM is enclosed with this circular. Whether or not you plan to attend the EGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Union Registrars Limited at A18/F, Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

30 October 2015

CONTENTS

In this circular, unless the context requires otherwise, the following words and expressions have the following meanings:

"Board"	the board of Directors
"Business Day"	a day (other than a Saturday and Sunday) on which banks are generally open for business more than five hours in Hong Kong
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"Change in Board Lot Size"	the proposed change in board lot size of the Shares for trading on the Stock Exchange from 5,000 Shares to 10,000 Subdivided Shares
"Company"	Orient Victory China Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (Stock code: 265)
"Director(s)"	director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the Share Subdivision and the transactions contemplated thereunder
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong Dollars, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"Investment Agreement"	the investment agreement dated 27 June 2015 entered into by the Company in relation to the issue of the Perpetual Convertible Securities as described in the circular of the Company dated 21 August 2015

"Latest Practicable Date"	27 October 2015, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Perpetual Convertible Securities"	the perpetual convertible securities to be issued pursuant to the investment agreement as described in the circular of the Company dated 21 August 2015
"Share(s)"	ordinary share(s) of HK$0.025 each in the issued and unissued share capital of the Company prior to the Share Subdivision
"Share Subdivision"	the proposed subdivision of every one (1) issued and unissued Share of par value of HK$0.025 each into five (5) Subdivided Shares of par value of HK$0.005 each
"Shareholder(s)"	shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subdivided Share(s)"	ordinary share(s) of par value of HK$0.005 each in the share capital of the Company upon completion of the Share Subdivision

The expected timetable for the Share Subdivision and Change in Board Lot Size and the associated trading arrangements is as follows:

2015

Latest time for return of proxy form of EGM (not less than 48 hours prior to the time of holding EGM) . . . 11:00 a.m. Saturday, 14 November

EGM . . . 11:00 a.m. Monday, 16 November

Announcement of poll results of EGM . . . Monday, 16 November

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Subdivision

Expected effective date of the Share Subdivision . . . Tuesday, 17 November

Commencement of dealing in the Subdivided Shares . . . 9:00 a.m. Tuesday, 17 November

Original counter for trading in the Shares in existing share certificates in board lots of 5,000 Shares temporarily closes . . . 9:00 a.m. Tuesday, 17 November

Temporary counter for trading in the Subdivided Shares in board lots of 25,000 Subdivided Shares (in form of existing share certificates in yellow) opens . . . 9:00 a.m. Tuesday, 17 November

First day of free exchange of existing share certificates in yellow for new share certificates in orange for the Subdivided Shares . . . Tuesday, 17 November

Original counter for trading in the Subdivided Shares in board lots of 10,000 Subdivided Shares (only new share certificates in orange for the Subdivided Shares can be traded at the counter) re-opens . . . 9:00 a.m. Tuesday, 1 December

Parallel trading in the Subdivided Shares (in form of both existing share certificates in yellow and new share certificates in orange) commences	9:00 a.m. Tuesday, 1 December
Designated agent starts to stand in the market to provide matching services for the sale and purchase of odd lots of Subdivided Shares	9:00 a.m. Tuesday, 1 December
Temporary counter for trading in the Subdivided Shares in board lots of 25,000 Subdivided Shares (in form of existing share certificates in yellow) closes	4:00 p.m. Monday, 21 December
Parallel trading in the Subdivided Shares (in form of both existing share certificates in yellow and new share certificates in orange) ends	4:00 p.m. Monday, 21 December
Designated agent ceases to stand in the market to provide matching services for the sale and purchase of odd lots of Subdivided Shares	4:00 p.m. Monday, 21 December
Free exchange of existing share certificates in yellow for new share certificates in orange for Subdivided Shares ends	Wednesday, 23 December

All time and dates in this circular refer to Hong Kong local times and dates unless otherwise stated. The expected timetable for the Share Subdivision and the Change in Board Lot Size set out above is indicative only and may be extended or varied. Any changes to the expected timetable for the Share Subdivision and the Change in Board Lot Size will be announced by the Company as appropriate.

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)

Executive Directors:
Mr. SHI Baodong *(Chairman)*
Mr. WANG Jianhua
Ms. XU Yongmei

Non-executive Director:
Mr. LI Yankuan

Independent non-executive Directors:
Mr. DONG Xiaojie
Mr. HE Qi
Mr. LAW Wang Chak, Waltery

Registered office:
Floor 4, Willow House
Cricket Square PO Box 2804
Grand Cayman KY1-1112
Cayman Islands

Principal place of business in Hong Kong:
2603, 26/F, Harbour Centre
25 Harbour Road
Wanchai
Hong Kong

30 October 2015

To the Shareholders,

Dear Sir or Madam,

PROPOSED SHARE SUBDIVISION,
PROPOSED CHANGE IN BOARD LOT SIZE
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the Company's announcements dated 21 September 2015 and 12 October 2015 in relation to the Share Subdivision and Change in Board Lot Size.

The purpose of this circular is to provide you with further information regarding the Share Subdivision, the Change in Board Lot Size and to give you the notice of EGM to be convened for the purpose of considering and, if thought fit, approving the Share Subdivision.

PROPOSED SHARE SUBDIVISION

The Board proposes that each of the issued and unissued Share of par value of HK$0.025 each in the share capital of the Company be subdivided into five (5) Subdivided Shares of par value of HK$0.005 each.

Effect of the Share Subdivision

Upon the Share Subdivision becoming effective, the Subdivided Shares will rank *pari passu* with each other in all respects and the Share Subdivision will not by itself result in any change in the rights of the Shareholders or odd lots of Subdivided Shares.

As at the Latest Practicable Date, the authorized share capital of the Company is HK$100,000,000 divided into 4,000,000,000 Shares of par value of HK$0.025 each, of which 2,195,867,476 Shares have been issued and are fully paid or credited as fully paid. As at the Latest Practicable Date, the Company has no outstanding options, warrants, conversion rights or other similar rights giving rights to subscribe for any Shares. Upon the Share Subdivision becoming effective, the authorized share capital of the Company will become HK$100,000,000 divided into 20,000,000,000 Subdivided Shares of par value of HK$0.005 each, of which 10,979,337,380 Subdivided Shares will be in issue and fully paid or credited as fully paid, assuming that no further Shares are allotted, issued or repurchased prior to the Share Subdivision becoming effective.

The connected transaction relating to the Investment Agreement involving proposed issue of Perpetual Convertible Securities as described in the circular of the Company dated 21 August 2015 was approved at the relevant extraordinary general meeting of the Company held on 8 September 2015. Pursuant to the Investment Agreement, the issue and subscription of the Perpetual Convertible Securities is subject to satisfaction (or, where applicable, waiver) of all the conditions precedent in the Investment Agreement. As at the Latest Practicable Date, the conditions precedent had not all been satisfied. In the event that the Perpetual Convertible Securities will be issued before the effective date of the Share Subdivision, the conversion price of the Perpetual Convertible Securities will be adjusted as a result of the Share Subdivision from HK$2.718 to the expected conversion price of HK$0.5436 in accordance with the terms and conditions of the Perpetual Convertible Securities. The Company will make appropriate announcement of the adjusted conversion price as required.

In the event that the Perpetual Convertible Securities will be issued on or after the effective date of the Share Subdivision, subject to necessary amendments to the terms and conditions of the Perpetual Convertible Securities and approval by further resolution of the Company if necessary, the initial conversion price for the Perpetual Convertible Securities is expected to be HK$0.5436 (which will be based on the par value of the Subdivided Shares being HK$0.005) instead of HK$2.718 (which was determined based on the par value of the Shares being HK$0.025). In such case, no further adjustment to the conversion price will be made as a result of the Share Subdivision and the Company will make necessary announcement and comply with the relevant requirements of the Listing Rules.

Save for the expenses incurred by the Company in implementing the Share Subdivision and the Change in Board Lot Size, the Share Subdivision will not alter the underlying assets, business operations, management or financial position of the Company or the proportional interests of the Shareholders. The Board considers that the Share Subdivision will not have any material adverse effect on the financial position of the Company and its subsidiaries.

Conditions of the Share Subdivision

The Share Subdivision is conditional upon the following:

(i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Subdivision; and

(ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subdivided Shares.

Listing Application

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of and permission to deal in the Subdivided Shares arising from the Share Subdivision.

Dealings in the Subdivided Shares

The Subdivided Shares will be identical in all respects and rank *pari passu* in all respects with each other as to all future dividends and distributions which are declared, made or paid. Subject to the granting of the listing of, and permission to deal in, the Subdivided Shares on the Stock Exchange, the Subdivided Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Subdivided Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

For those persons whose interests in the Company are currently held through CCASS, dealings in the Subdivided Shares are expected to be capable of settlement through CCASS with effect from the commencement date of dealings in the Subdivided Shares on the Stock Exchange and without any need on the part of such persons to deposit new share certificates in respect of the Subdivided Shares with HKSCC.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the Latest Practicable Date, the Shares are traded on the Stock Exchange in board lot size of 5,000 Shares. The Board also proposes that, subject to the Share Subdivision becoming effective, the board lot size will be changed from 5,000 Shares to 10,000 Subdivided Shares. The Change in Board Lot Size will not affect any of the relative rights of the Shareholders.

Based on the closing price of HK$1.60 per Share (equivalent to HK$0.32 per Subdivided Share) as at the date of the Latest Practicable Date, the value of each board lot of 10,000 Subdivided Shares, assuming the Share Subdivision and the Change in Board Lot Size had already become effective, would be HK$3,200.

Arrangement on odd lots trading

In order to alleviate the difficulties arising from the existence of odd lots of the Subdivided Shares arising from the Share Subdivision, the Company has appointed Upbest Securities Company Limited as a matching agent to provide matching service for sale and purchase of odd lots of the Subdivided Shares at the relevant market price per Subdivided Share, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Subdivided Shares to make up a full board lot, or to dispose of their holding of odd lots of the Subdivided Share. Shareholders who wish to utilise the service should contact Mr. Ling Man Sing of Upbest Securities Company Limited at 2/F., Wah Kit Commercial Centre, 300-302 Des Voeux Road Central, Hong Kong (telephone: (852) 2545 0118/2545 3298 and facsimile: (852) 2545 9279) during the period from Tuesday, 1 December 2015, at 9:00 a.m. to Monday, 21 December 2015, at 4:00 p.m., both days inclusive.

Holders of odd lots of the Subdivided Shares should note that successful matching of the sale and purchase of odd lots of the Subdivided Shares is not guaranteed. If you are in any doubt as to the above arrangements, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

REASONS FOR THE SHARE SUBDIVISION AND CHANGE IN BOARD LOT SIZE

Upon the proposed Share Subdivision becoming effective, the par value of each Share will decrease and the total number of shares of the Company in issue will increase. The Share Subdivision will result in a downward adjustment to the trading price of the Shares. Based on the closing price of HK$1.60 per Share as quoted on the Stock Exchange as at the Latest Practicable Date, the market value per board lot of 5,000 Shares is HK$8,000. The estimated market value per new board lot of 10,000 Subdivided Shares will theoretically be reduced to HK$3,200 immediately upon the Share Subdivision and the Change in Board Lot Size becoming effective. The Board considers that the proposed Share Subdivision and Change in Board Lot Size will, while maintaining the trading value for each board lot at a reasonable level, reduce the price for each board lot so as to enable the Company to attract more investors and broaden its shareholders' base.

Save for the expenses to be incurred by the Company in relation to the Share Subdivision and the Change in Board Lot Size, the implementation of the Share Subdivision and the Change in Board Lot Size will not alter the underlying assets, business operations, management or the financial position of the Company or the proportionate interest of the Shareholders. The Board considers that the Share Subdivision and the Change in Board Lot Size are in the interests of the Company and the Shareholders as a whole.

EXCHANGE OF SHARE CERTIFICATES

Subject to the Share Subdivision becoming effective, the Shareholders can submit their existing share certificates for the Shares to the Company's branch share registrar in Hong Kong, Union Registrars Limited at A18/F, Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, in exchange for the new share certificates for the Subdivided Shares free of charge between 9:00 a.m. and 4:30 p.m. on any Business Day from Tuesday, 17 November 2015 to Wednesday, 23 December 2015 (both days inclusive). After the expiry of such period, existing share certificates for the Shares will be accepted for exchange only on payment of a fee of HK$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each existing share certificate cancelled or each new share certificate issued (whichever number of share certificates involved is higher).

The existing share certificates for the Shares will only be valid for delivery, trading and settlement purposes for the period up to 4:00 p.m. on Monday, 21 December 2015 and thereafter will not be accepted for delivery, trading and settlement purposes. However, the existing share certificates for the Shares will continue to be good evidence of legal title and may be exchanged for share certificates for Subdivided Shares. The new share certificates for the Subdivided Shares will be orange in colour so as to be distinguished from the existing share certificates for the Shares which are yellow in colour.

THE EGM

Set out on pages EGM-1 to EGM-2 of this circular is a notice convening the EGM to be held at 11:00 a.m. on Monday, 16 November 2015 at Boardroom 8, Lower Lobby, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong at which ordinary resolution will be proposed to approve the Share Subdivision and the transactions contemplated thereunder.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Union Registrars Limited at A18/F, Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish. Voting on the proposed resolution at the EGM will be taken by poll.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the Share Subdivision is in the best interests of the Group and the Shareholders as a whole. Accordingly, the Board would recommend the Shareholders to vote in favour of the resolution to be proposed at the EGM.

Should there be any inconsistencies between the English text and the Chinese text of this circular, the English text of this circular will prevail over the Chinese text.

Yours faithfully,
By order of the Board
Orient Victory China Holdings Limited
SHI Baodong
Chairman and Executive Director

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)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "EGM") of Orient Victory China Holdings Limited (the "**Company**") will be held at Boardroom 8, Lower Lobby, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 16 November 2015 at 11:00 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolution, which will be proposed as ordinary resolution of the Company:

ORDINARY RESOLUTION

"**THAT** the Share Subdivision (as defined below) be approved in the following manner:

(a) each issued and unissued share of par value of HK$0.025 each in the share capital of the Company be subdivided into five (5) subdivided shares (the "**Subdivided Share(s)**") of par value of HK$0.005 each in the share capital of the Company, with effect from the business day which is a settlement day for the trading of shares of the Company on The Stock Exchange of Hong Kong Limited immediately following the date on which this resolution is passed (the "**Share Subdivision**");

(b) all of the Subdivided Shares shall rank *pari passu* in all respects with each other and have the same rights and privileges and be subject to the restrictions contained in the Memorandum and Articles of Association of the Company; and

(c) any one of the directors or company secretary of the Company be and is hereby authorised generally to do all such acts and things and execute all such documents, including under the seal of the Company, where applicable, as he/she may in his/her discretion consider necessary, desirable or expedient for the purpose of or in connection with the implementation of the Share Subdivision and the transactions contemplated thereunder, including but not limited to, to cancel any existing share certificates and to issue new share certificates in respect of the Subdivided Shares to holders of the existing shares of the Company pursuant to the Share Subdivision,

subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Subdivided Shares."

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

Hong Kong, 30 October 2015

Notes:

(1) Any member of the Company entitled to attend and vote at the above meeting convened by this notice is entitled to appoint one or, if he/she is the holder of two or more shares of the Company, more than one proxy to attend and, subject to the provisions of the Memorandum and Articles of Association of the Company, vote in his stead. A proxy need not be a member of the Company.

(2) To be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company's branch share registrar in Hong Kong, Union Registrars Limited at A18/F, Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong not later than 48 hours before the time for holding the above meeting or any adjournment thereof.

(3) Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.

(4) In the case of joint holders of a share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

(5) As at the date of this notice, the board of Directors comprised 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.