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Oriental UniversityCity
东方大学城

Oriental University City Holdings (H.K.) Limited
東方大學城控股（香港）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8067)

FINAL RESULTS ANNOUNCEMENT

FOR THE YEAR ENDED JUNE 30, 2015

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE (THE "GEM").

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of the GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on the GEM, there is a risk that securities traded on the GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on the GEM.

*This announcement, for which the directors of Oriental University City Holdings (H.K.) Limited (the "**Directors**" and the "**Company**", respectively) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM (the "**GEM 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 announcement 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 announcement misleading.*

ANNUAL RESULTS

The board of Directors (the "**Board**") is pleased to announce the audited consolidated results of the Company and its subsidiary (the "**Group**") for the year ended June 30, 2015 (the "**Year**") together with the comparative audited figures in 2014 as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended June 30, 2015

	Notes	**2015** RMB'000	**2014** RMB'000
Revenue	4	61,588	59,643
Government grants		-	8,648
Employee costs		(2,748)	(3,083)
Depreciation of property, plant and equipment		(410)	(761)
Fair value gains on investment properties	8	34,935	9,561
Business taxes and surcharges		(3,449)	(3,464)
Property taxes and land use taxes		(11,793)	(11,704)
Property management fee		(5,584)	(6,300)
Repairs and maintenance		(2,382)	(1,761)
Legal and consulting fees		(11,345)	(5,848)
Other gains/(losses), net		2,220	(210)
Other expenses		(2,815)	(1,998)
Operating profit		**58,217**	**42,723**
Interest income		210	1,235
Profit before income tax	6	58,427	43,958
Income tax	5	(15,777)	(3,133)
Profit for the year		42,650	40,825
Other comprehensive income			
Items that may be subsequently reclassified to profit or loss:			
Available-for-sale financial asset		1	-
Other comprehensive income for the year		1	-
Total comprehensive income for the year		42,651	40,825
Profit for the year attributable to:			
Owners of the Company		42,128	40,405
Non-controlling interests		522	420
		42,650	40,825
Total comprehensive income attributable to:			
Owners of the Company		42,129	40,405
Non-controlling interests		522	420
		42,651	40,825
Earnings per share for profit attributable to the owners of the Company during the year	7		(Represented)
- Basic (RMB per share)		0.27	0.30
- Diluted (RMB per share)		0.27	0.30

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at June 30, 2015

	Notes	2015 RMB'000	2014 RMB'000
Non-current assets			
Property, plant and equipment		6,029	800
Investment properties	8	860,436	816,179
Available-for-sale financial asset	9	17,617	-
Total non-current assets		884,082	816,979
Current assets			
Trade and other receivables	10	21,745	37,592
Prepayments		-	7,258
Cash and cash equivalents		101,663	50,563
Total current assets		123,408	95,413
Current liabilities			
Trade and other payables and accruals	11	14,889	57,701
Advance from customers		1,223	615
Current tax liabilities		23,128	23,882
Total current liabilities		39,240	82,198
Net current assets		84,168	13,215
Total assets less current liabilities		968,250	830,194
Non-current liabilities			
Deferred tax liabilities		35,771	20,404
Total non-current liabilities		35,771	20,404
NET ASSETS		932,479	809,790
Capital and reserves attributable to owners of the Company			
Share capital	12	411,936	331,898
Reserves		513,495	471,366
		925,431	803,264
Non-controlling interests		7,048	6,526
Total equity		932,479	809,790

1 GENERAL INFORMATION

The Company is a limited liability company incorporated in Hong Kong on June 11, 2012. The addresses of the Company's registered office is 31st Floor, 148 Electric Road, North Point, Hong Kong and principal place of business is Levels 1 and 2, No. 100 Zhangheng Road, Oriental University City, Langfang Economic & Technical Development Zone Hebei Province, the People's Republic of China (the "**PRC**"). The Group, comprising the Company and its subsidiary, is engaged in the provision of education facilities rental services in the PRC.

The Directors consider that the Company's ultimate parent is Raffles Education Corporation Limited ("**REC**"), a company incorporated in Singapore, whose shares are listed on Singapore Exchange Securities Trading Limited.

The Company's shares were initially listed on the GEM on January 16, 2015 (the " **Listing Date**").

The consolidated financial statements are presented in Renminbi ("**RMB**"), unless otherwise stated.

2 BASIS OF PREPARATION

The consolidated financial statements of the Group for the year ended June 30, 2015 have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations (hereinafter collectively referred to as the "HKFRS") and the provisions of the Hong Kong Companies Ordinance which concern the preparation of financial statements. In addition, the financial statements include applicable disclosures required by the GEM Listing Rules.

The consolidated financial statements have been prepared under the historical cost basis except for certain properties and financial instruments, which are measured at fair values.

3 ADOPTION OF HKFRSs

(a) Adoption of new/revised HKFRSs – effective July 1, 2014

Amendments to HKAS 32	Offsetting Financial Assets and Financial Liabilities
Amendments to HKFRS 10, HKFRS 12 and HKAS 27 (2011)	Investment Entities
Amendments to HKAS 36	Recoverable Amount Disclosures for Non-Financial Assets

The adoption of these amendments has no material impact on the Group's financial statements.

(b) New/revised HKFRSs that have been issued but are not yet effective

The following new/revised HKFRSs, potentially relevant to the Group's financial statements, have been issued, but are not yet effective and have not been early adopted by the Group.

HKFRSs (Amendments)	Annual Improvements 2012-2014 Cycle[1]
Amendments to HKAS 1	Disclosure Initative[1]
Amendments to HKAS 16	Clarification of Acceptable Methods of Depreciation[1]
HKFRS 9 (2014)	Financial Instruments[3]
HKFRS 15	Revenue from Contracts with Customers[2]

[1] Effective for annual periods beginning on or after January 1, 2016
[2] Effective for annual periods beginning on or after January 1, 2017
[3] Effective for annual periods beginning on or after January 1, 2018

Amendments to HKAS 1 – Disclosure Initiative
The amendments are designed to encourage entities to use judgement in the application of HKAS 1 when considering the layout and content of their financial statements.

An entity's share of other comprehensive income from equity accounted interests in associates and joint ventures will be split between those items that will and will not be reclassified to profit or loss, and presented in aggregate as a single line item within those two groups.

Amendments to HKAS 16 - Clarification of Acceptable Methods of Depreciation
The amendments to HKAS 16 prohibit the use of a revenue-based depreciation method for items of property, plant and equipment.

HKFRS 9 (2014) - Financial Instruments

HKFRS 9 introduces new requirements for the classification and measurement of financial assets. Debt instruments that are held within a business model whose objective is to hold assets in order to collect contractual cash flows (the business model test) and that have contractual terms that give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding (the contractual cash flow characteristics test) are generally measured at amortised cost. Debt instruments that meet the contractual cash flow characteristics test are measured at fair value through other comprehensive income (**"FVTOCI**") if the objective of the entity's business model is both to hold and collect the contractual cash flows and to sell the financial assets. Entities may make an irrevocable election at initial recognition to measure equity instruments that are not held for trading at FVTOCI. All other debt and equity instruments are measured at fair value through profit or loss ("**FVTPL**").

HKFRS 9 includes a new expected loss impairment model for all financial assets not measured at FVTPL replacing the incurred loss model in HKAS 39 and new general hedge accounting requirements to allow entities to better reflect their risk management activities in financial statements.

HKFRS 9 carries forward the recognition, classification and measurement requirements for financial liabilities from HKAS 39, except for financial liabilities designated at FVTPL, where the amount of change in fair value attributable to change in credit risk of the liability is recognised in other comprehensive income unless that would create or enlarge an accounting mismatch. In addition, HKFRS 9 retains the requirements in HKAS 39 for derecognition of financial assets and financial liabilities.

HKFRS 15 - Revenue from Contracts with Customers

The new standard establishes a single revenue recognition framework. The core principle of the framework is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. HKFRS 15 supersedes existing revenue recognition guidance including HKAS 18 Revenue, HKAS 11 Construction Contracts and related interpretations.

HKFRS 15 requires the application of a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to each performance obligation
- Step 5: Recognise revenue when each performance obligation is satisfied

HKFRS 15 includes specific guidance on particular revenue related topics that may change the current approach taken under HKFRS. The standard also significantly enhances the qualitative and quantitative disclosures related to revenue.

The Group is not yet in a position to state whether these new pronouncements will result in substantial changes to the Group's accounting policies and financial statements.

(c) New Hong Kong Companies Ordinance provisions relating to the preparation of financial statements

The provisions of the new Hong Kong Companies Ordinance, Cap. 622, in relation to the preparation of financial statements apply to the Company in this financial year.

The Directors consider that there is no impact on the Group's financial position or performance, however the new Hong Kong Companies Ordinance, Cap. 622, impacts on the presentation and disclosures in the consolidated financial statements.

4 SEGMENT REPORTING AND REVENUE

The executive Directors, who are the chief operating decision makers of the Group, review the Group's internal reporting in order to assess performance and allocate resources. Management has determined the operating segments based on reports reviewed by the executive Directors that are used to make strategic decisions.

Management regularly reviews the operating results from a service category perspective. The reportable operating segments derive their revenue primarily from education facilities leasing. As the revenue from the commercial leasing for supporting facilities is below 10% of the total revenue during the year ended June 30, 2015 and 2014, business segment information is not considered necessary.

As the executive Directors consider the Group's revenue and results are all derived from education facilities leasing and commercial leasing for supporting facilities in the PRC and no Group's consolidated assets are located outside the PRC, geographical segment information is not considered necessary.

Analysis of revenue by category for the year ended June 30, 2015 and 2014 is as follows:

	2015 RMB'000	2014 RMB'000
Revenue:		
– Education facilities leasing	58,870	56,854
– Commercial leasing for supporting facilities	2,718	2,789
	61,588	59,643

Information about major customers

The Group's revenues were derived from the following external customers that individually contributed more than 10% of the Group's revenue for the year:

	2015 RMB'000	2014 RMB'000
College A	33,616	32,135
College B	7,959	15,095
College C	8,032	5,997
College D	6,655	-
	56,262	53,227

5 INCOME TAX

	2015 RMB'000	2014 RMB'000
Current tax		
– PRC corporate income tax for the year	1,531	1,753
– Overprovision in respect of prior years	(1,121)	-
	410	1,753
Deferred tax	15,367	1,380
	15,777	3,133

6 PROFIT BEFORE INCOME TAX

	2015 RMB'000	2014 RMB'000
Auditor's remuneration	445	190
Reversal of impairment of trade receivables	-	(410)
Direct operating expenses arising from investment properties that generated rental income during the year	22,118	20,525
Direct operating expenses arising from investment properties that did not generate rental income during the year	3,909	3,537
Government grants	-	(8,648)

7 EARNINGS PER SHARE

The calculation of basic earnings per share is based on the profit attributable to owners of the Company and the weighted average number of ordinary shares in issue during the year, as adjusted to reflect the bonus issue during the year. Basic and diluted earnings per share for the year ended June 30, 2014 are represented to reflect the bonus issue during the year.

	2015 RMB'000	2014 RMB'000
Earnings		
Earnings for the purpose of basic earnings per share	42,128	40,405
Number of shares		(Represented)
Weighted average number of ordinary shares for the purposes of basic earnings per share	155,465,753	134,933,699

The Company did not have any potential ordinary shares outstanding during the current and prior years. Diluted earnings per share are equal to basic earnings per share.

8 INVESTMENT PROPERTIES

	2015	2014
	RMB'000	RMB'000
Fair value		
At beginning of year	816,179	760,950
Additions	13,797	45,668
Transfers to property, plant and equipment	(4,475)	-
Change in fair value	34,935	9,561
At end of year	860,436	816,179
Comprised of:		
Completed	860,436	772,462
Under construction	-	43,717
Closing amount as at June 30	860,436	816,179

An independent valuation of the Group's investment properties was performed by DTZ Debenham Tie Leung Limited ("**DTZ**"), an independent firm of professionally qualified valuers, to determine the fair value of the Group's investment properties as at June 30, 2015, by valuation method using significant unobservable inputs (Level 3).

The Group's policy is to recognise transfers into and transfers out of fair value hierarchy levels as of the date of the event or change in circumstances that caused the transfer. There were no transfers between Levels 1, 2 and 3 during the years ended June 30, 2014 and 2015.

Valuation basis

The Group obtains independent valuations from DTZ for its investment properties at least annually. At the end of each reporting period, the Directors update their assessment of the fair value of each property, taking into account the most recent independent valuations. The Directors determine a property's value within a range of reasonable fair value estimates.

The best evidence of fair value is current prices in an active market for similar investment leases and other contracts. Where such information is not available, the Directors consider information from a variety of sources including:

(i) Current prices in an active market for properties of different nature or recent prices of similar properties in less active markets, adjusted to reflect those differences.

(ii) Discounted cash flow projections based on reliable estimates of future cash flows.

(iii) Capitalised income projections based upon a property's estimated net market income, and a capitalisation rate derived from an analysis of market evidence.

9 AVAILABLE-FOR-SALE FINANCIAL ASSET

During the current year, the Group acquired 14.9% equity interest in Axiom Properties Limited ("**Axiom**"), a company whose shares are listed on the Australian Stock Exchange at a cash consideration of approximately RMB17,616,000.

The Company has also entered into a subscription agreement with Axiom to subscribe for additional shareholdings up to 19.9% of total issued capital of Axiom (the "**Additional Subscription**") which is subject to obtaining, if necessary, any requisite regulatory approvals in Australia. The Additional Subscription has not been completed as at the date of this announcement.

During the Year, the increase in fair value of the Group's available-for-sale financial asset of RMB1,000 (2014: Nil) was recognised in other comprehensive income and its carrying value amounted to RMB17,617,000 as at June 30, 2015.

10 TRADE AND OTHER RECEIVABLES

	2015 RMB'000	2014 RMB'000
Trade receivables	719	619
Other receivables	21,026	22,027
Amounts due from fellow subsidiaries	-	14,946
Total trade and other receivables	21,745	37,592

The aging analysis of the Group's trade receivables is as follows:

	2015 RMB'000	2014 RMB'000
Within 3 months	262	36
3 to 6 months	183	-
6 to 12 months	240	531
Over 1 year	34	52
	719	619

11 TRADE AND OTHER PAYABLES AND ACCRUALS

	2015 RMB'000	2014 RMB'000
Trade payables	2,716	5,515
Other payables and accruals	12,140	37,954
Amount due to ultimate holding company	33	14,232
	14,889	57,701

The aging analysis of the Group's trade payables is as follows:

	2015	2014
	RMB'000	RMB'000
Within 3 months	1,078	1,418
3 to 6 months	1,071	1,345
6 to 12 months	115	2,752
Over 1 year	452	-
	2,716	5,515

12 SHARE CAPITAL

Authorised

	2015 Number	2015 HK$	2014 Number	2014 HK$
Ordinary shares of HK$0.10 each				
At beginning of year	-	-	1,200,000,000	120,000,000
The concept of authorised share capital was abolished on March 3, 2014 (Note (a))	-	-	(1,200,000,000)	(120,000,000)
At end of year	-	-	-	-

Issued and fully paid

	Number of ordinary shares	Share capital	Share capital	Share premium
	Shares	HK$	RMB	RMB
At 1 July 2013	100,000	10,000	8,000	-
Issue of new shares (Note (b))	100,000	10,000	8,000	331,882,000
Transfer from share premium account on March 3, 2014 (Note (a))	-	414,852,500	331,882,000	(331,882,000)
At June 30, 2014 and July 1, 2014	200,000	414,872,500	331,898,000	-
Bonus issue (Note (c))	134,800,000	-	-	-
Issue of new shares under placing (Note (d))	45,000,000	101,448,000	80,038,000	-
At June 30, 2015	180,000,000	516,320,500	411,936,000	-

Notes:

(a) The Hong Kong Companies Ordinance, Cap. 622 of the laws of Hong Kong (the "**Ordinance**"), came into effect on March 3, 2014. Under Section 135 of the Ordinance, shares in a company do not have a nominal value. Accordingly, the concept of authorised share capital is abolished. The no nominal value regime applies to the Company. Following the transitional provisions in the Ordinance, any amount standing to the credit of the share premium account at the beginning of March 3, 2014 became part of the Company's share capital.

The use of share capital from March 3, 2014 is governed by Section 149 of the Ordinance. However, the application of the amount transferred from share premium account at the beginning of March 3, 2014 is governed by the transitional provision in Section 38 of Schedule 11 to the Ordinance.

(b) During the prior year, the Company issued 100,000 shares at HK$0.10 each to REC, by capitalising the consideration payable amounting to RMB331,890,000 arising from a group reorganisation. The surplus between the issued share capital and the consideration payable amounting to RMB331,882,000 was recognised as share premium.

(c) Pursuant to the shareholders' resolution dated December 17, 2014, a bonus issue of 134,800,000 shares of the Company was completed during the Year. The bonus issue was carried out without payment and as fully paid.

(d) During the current year, the Company issued 45,000,000 shares at a price of HK$2.64 per share by way of placing. Net proceeds from such issue amounted to approximately RMB80,038,000 (after offsetting share issuance expenses).

13 CONTINGENCIES

The Group has no significant contingent liabilities as at June 30, 2015 and 2014.

14 CAPITAL COMMITMENTS

Capital expenditure contracted for construction of investment properties as of June 30, 2015 but not yet incurred is as follows:

	2015 RMB'000	2014 RMB'000
Investment properties	25,000	9,331

15 DIVIDEND

	2015 RMB'000	2014 RMB'000
Proposed final dividend – HK8.0 cents (equivalent to approximately RMB6.3 cents) (2014: Nil) per share	11,347	-

The proposed final dividend for the year is subject to the approval of the Company's shareholders at the forthcoming annual general meeting.

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

Revenue and profit for the year

The Board announces that for the Year, total revenue of the Group was approximately RMB61.6 million, representing an increase of 3.3% as compared to approximately RMB59.6 million recorded last year. During the Year, profit attributable to owners of the Company of approximately RMB42.1 million, as compared to the profit attributable to owners of the Company of approximately RMB40.4 million last year. Earnings per share for the Year were approximately RMB0.27 (2014: RMB0.30 (represented)).

Profit for the Year was approximately RMB42.7 million, representing an increase of 4.7% as compared to approximately RMB40.8 million last year. The increase in profit for the Year was mainly attributable to the net effect of:

i no government grant income (2014: RMB8.6 million) received during the Year;

ii increase in fair value gain of investment properties from approximately RMB9.6 million in 2014 to approximately RMB34.9 million during the Year, which was in line with the commencement of use of 5 new dormitories during the Year;

iii increase in income tax expense from approximately RMB3.1 million in 2014 to approximately RMB15.8 million during the Year mainly attributable to the charge of deferred income tax liabilities arising from the temporary difference on recognition of fair value gain of investment properties to the profit or loss of approximately RMB 15.4 million.

Contingent liabilities

As at June 30, 2015, the Group and the Company did not have any significant contingent liabilities (2014: Nil).

BUSINESS REVIEW AND OUTLOOK

The Group owns and leases education facilities, comprising primarily teaching buildings and dormitories to education institutions in the PRC. All of the Group's existing education facilities are located in Oriental University City, Langfang city, Hebei Province.

Apart from education facilities leasing, in order to serve the daily needs of students and staff, the Group's business, to a much lesser extent, include commercial leasing. The Group leases buildings and premises to tenants operating a range of supporting facilities, including grocery stores, laundry shops, internet cafes and canteens.

As the lease-out rate for the dormitories is close to full capacity and to diversify the type of dormitories it provides, the Group plans to use all of the net proceeds from the listing to construct new dormitories to house approximately 3,500 students and staff. The construction of the new dormitories will increase the total dormitory capacity by 17.9% from 19,504 beds as at June 30, 2015 to approximately 23,004 beds for the 2016 to 2017 academic year.

In general, the Group expects the resident student population of the Contract Colleges and the revenue to be generated from them to remain relatively stable in the near future.

USE OF PROCEEDS FROM THE COMPANY'S PLACING

The net proceeds received by the Company from the placing of 45,000,000 ordinary shares of the Company (the "**Shares**") at a price of HK$2.64 each on January 16, 2015 (the "**Placing**"), after deducting the amounts due to REC, the controlling shareholder of the Company and a company 36.02% owned by Mr. Chew Hua Seng, the Chairman and an executive Director for listing expenses as set out in the Company's prospectus dated December 31, 2014 (the "**Prospectus**") and the total underwriting commission, fees and expenses relating to the Placing paid by the Company, amounted to approximately HK$75.3 million.

The Directors intend to apply all the above net proceeds for constructing new dormitories on the campus site owned by the Group, housing the colleges, universities, schools, education training centre and corporate entities that lease facilities from the Group, located in Oriental University City in Langfang Economic and Technology Development Zone in Langfang city, Heibei, the PRC.

As at June 30, 2015, management is currently reviewing various designs of the new dormitories and the necessary construction planning application had been submitted to local authority for approval.

COMPARISON OF BUSINESS OBJECTIVES WITH ACTUAL BUSINESS PROGRESS

The Group has commenced the implementation of its plan as set out in the sub-section headed "Implementation Plans" in the section headed "Strategy and Use of Proceeds" of the Prospectus from the Listing Date. The Group will endeavor to achieve its business objectives as stated in the Prospectus.

COMPETING INTERESTS

REC has confirmed that save for its shareholding in the Company, it is neither engaged nor interested in any business which, directly or indirectly, competes or may compete with the Group's business (save as disclosed under the heading "Excluded Businesses" in the section headed "History and Development - Post-Reorganization" of the Prospectus).

On December 22, 2014, REC entered into a deed of non-competition and call option in favour of the Company, pursuant to which it has undertaken not to compete with the business of the Company. For further details, please refer to the sub-section headed "Deed of Non-Compete" in the section headed "Relationship with the Controlling Shareholder" of the Prospectus.

The Directors have confirmed that saved as disclosed above, as at June 30, 2015, none of the Directors, controlling shareholders or substantial shareholders of the Company, directors of any of the Company's subsidiaries or any of their respective close associates (as defined in the GEM Listing Rules) has interest in any business (other than the Group) which, directly or indirectly, competes or may compete with the Group's business.

FINAL DIVIDEND

The Board has resolved to recommend for shareholders' approval at the forthcoming annual general meeting of the Company (the "**2015 AGM**") the payment of a final dividend of HK8.0 cents (equivalent to approximately RMB6.3 cents) (2014: Nil) per share for the Year to shareholders of the Company whose names appear on the register of members of the Company at the close of business on Thursday, 22 October 2015. The relevant dividend warrants are expected to be despatched on or before Thursday, 29 October 2015.

No interim dividend was paid during the year (2014: Nil).

ANNUAL GENERAL MEETING

The 2015 AGM will be held in Hong Kong on Tuesday, 13 October 2015 and the relevant notice and documents will be despatched to the shareholders of the Company and published on the respective websites of Hong Kong Exchanges and Clearing Limited ("**HKEx**") (www.hkex.com.hk) and the Company (www.oriental-university-city.com) no later than early September 2015.

BOOK CLOSE DATES

For the purpose of ascertaining the entitlements to attend and vote at the 2015 AGM and to qualify for the proposed final dividend, the register of members of the Company will be closed. Details of such closures are set out below:

<u>For ascertaining shareholders' entitlement to attend and vote at the 2015 AGM</u>

Latest time to lodge transfer documents	4:30 pm on 7 October 2015 (Wednesday)
Closure of register of members	8 October 2015 (Thursday) to 13 October 2015 (Tuesday) (both days inclusive)
Record date	13 October 2015 (Tuesday)

<u>For ascertaining shareholders' entitlement to the proposed final dividend</u>

Latest time to lodge transfers documents	4:30 pm on 16 October 2015 (Friday)
Closure of register of members	19 October 2015 (Monday) to 22 October 2015 (Thursday) (both days inclusive)
Record date	22 October 2015 (Thursday)

During the above closure periods, no transfer of shares will be registered. To be entitled to attend and vote at the 2015 AGM and to qualify for the proposed final dividend, all duly completed and stamped transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Share Registrars, Boardroom Share Registrars (HK) Limited of 31/F, 148 Electric Road, North Point, Hong Kong before the above latest time.

CORPORATE GOVERNANCE

The Company is committed to fulfilling its responsibilities to its shareholders and protecting and enhancing shareholder value through solid corporate governance.

The Company had complied with all the code provisions as set out in the Corporate Governance Code contained in Appendix 15 to the GEM Listing Rules during the period from the Listing Date to June 30, 2015.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

As the Shares were only listed on the GEM on the Listing Date, the Company did not redeem any of its Shares listed on

GEM nor did the Company or any of its subsidiaries purchase or sell any of such Shares during the period from the Listing Date to June 30, 2015.

SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealings regarding securities transaction by the Directors as set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the "**Required Standard of Dealings**"). The Company had made specific enquiries with all Directors and each of them has confirmed his compliance with the Required Standard of Dealings from the Listing Date to June 30, 2015.

INTERESTS OF THE COMPLIANCE ADVISER

As at June 30, 2015, as notified by the Company's compliance adviser, BNP Paribas Securities (Asia) Limited (the "**Compliance Adviser**"), except for the compliance adviser agreement entered into between the Company and the Compliance Adviser dated August 29, 2014 and becoming effective on the Listing Date, neither the Compliance Adviser nor its directors, employees or close associates (as defined in the GEM Listing Rules) had any interests in relation to the Company or any member of the Group (including interest in the securities of the Company or any member of the Group, and options or rights to subscribe for such securities), which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at June 30, 2015, the interests or short positions of the Directors and the chief executive of the Company in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong (the "**SFO**")) which were required: (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or (b) pursuant to section 352 of the SFO, to be entered in the register as referred to therein, or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:-

Long positions

(a) Shares in the Company

Name of Director	Capacity/ Nature of interest	Number of issued Shares held	Appropriate percentage of shareholding (Note 2)
Chew Hua Seng (“**Mr. Chew**”)	Interest of a controlled corporation (Note 1)	135,000,000	75%

Notes:

(1) Details of the interest in the Company held by Mr. Chew through REC are set out in the section headed “Substantial Shareholders’ and Other Persons’ Interests and Short Positions in Shares and Underlying Shares” below.

(2) The percentage of shareholding was calculated based on the Company’s total number of issued Shares as at June 30, 2015 (i.e. 180,000,000 Shares).

(b) Shares in associated corporation of the Company

Name of Director	Name of associated corporation	Nature of interests	Number of shares	Appropriate percentage of shareholding
Mr. Chew	REC (Note 1)	Beneficial owner and interest of spouse	357,032,899	36.02% (Note 2)

Notes:

(1) REC, a company incorporated in Singapore with shares listed on Singapore Exchange Securities Trading Limited, is the immediate holding company of the Company.

(2) It includes (a) the 2.64% interest of Ms. Doris Chung Gim Lian (“**Ms. Chung**”), the wife of Mr. Chew, in REC; and (b) the 12.65% joint interest of Mr. Chew and Ms. Chung.

Save as disclosed above, as at June 30, 2015, none of the Directors or the chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were required to be recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

SUBSTANTIAL SHAREHOLDERS’ AND OTHER PERSONS’ INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at June 30, 2015, so far as it was known by or otherwise notified to any Directors or the chief executive of the Company, the particulars of the corporations or persons (other than a Director or the chief executive of the Company) which/who had 5% or more interests in the Shares and the underlying Shares as recorded in the register required to be kept under section 336 of the SFO were as follows:-

Long positions in the Shares

Name of Shareholder	Capacity/ Nature of interest	Number of Shares held	Appropriate percentage of shareholding
REC	Beneficial owner (Note 1)	135,000,000	75% (Note 2)
Ms. Chung	Interest of spouse (Note 1)	135,000,000	75% (Note 2)

Notes:

1. REC is owned as to (a) 20.73% by Mr. Chew, the Chairman and an executive Director of the Company; (b) 12.65% jointly by Mr. Chew and Ms. Chung, the wife of Mr. Chew; and (c) 2.64% by Ms. Chung. Under the SFO, Mr. Chew is deemed to be interested in the Shares in which REC is interested and Ms. Chung is deemed to be interested in the Shares in which Mr. Chew is interested.

2. The percentage of shareholding was calculated based on the Company's total number of issued Shares as at June 30, 2015 (i.e. 180,000,000 Shares).

Save as disclosed above, as at June 30, 2015, so far as it was known by or otherwise notified to the Directors or the chief executive of the Company, no other corporations or persons (other than a Director or the chief executive of the Company) had interest or short positions in the Shares and the underlying Shares as recorded in the register required to be kept under section 336 of the SFO.

DIRECTORS' INTERESTS IN CONTRACTS

Save as otherwise disclosed, no Director had a material interest, either directly or indirectly, in any contract of significance to the business of the Group to which the Company or any of its subsidiaries was a party during the Year.

REVIEW BY AUDIT COMMITTEE AND AUDITOR

The audit committee of the Company (the "**Audit Committee**") currently comprises three independent non-executive Directors, namely, Mr. Lam Bing Lun, Philip, Mr. Tan Yeow Hiang, Kenneth and Mr. Wilson Teh Boon Piaw with Mr. Lam Bing Lun, Philip serving as the chairman.

The Audit Committee has reviewed the accounting principles and practices adopted by the Group and the audited annual results of the Group for the Year, and was of the opinion that such results had been prepared in compliance with the applicable accounting standards and the GEM Listing Rules and that adequate disclosures had been made.

The figures in respect of the preliminary announcement of the Group's results for the Year have been agreed by the Group's auditor, BDO Limited, to the amounts set out in the Group's audited consolidated financial statements for the Year. The work performed by BDO Limited in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by BDO Limited on the preliminary announcement.

By order of the Board

Oriental University City Holdings (H.K.) Limited

Chew Hua Seng
Chairman

[Hong Kong], August 21, 2015

As at the date of this announcement, the executive Directors are Mr. Chew Hua Seng (Chairman) and Mr. Liu Ying Chun (Chief Executive Officer); the non-executive Director is Mr. He Jun; and the independent non-executive Directors are Mr. Lam Bing Lun, Philip, Mr. Tan Yeow Hiang, Kenneth and Mr. Wilson Teh Boon Piaw.

This announcement will remain on the website of the GEM at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting. This announcement will also be published and will remain on the website of the Company at www.oriental-university-city.com.