

Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated 30 October 2019 (the “**Prospectus**”) issued by Orange Tour Cultural Holding Limited (the “**Company**”).

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This announcement is for information purposes only and does not constitute an invitation or offer by any person to acquire, purchase or subscribe for any Shares or other securities of the Company. Potential investors should read the Prospectus carefully for detailed information about the Company and the Share Offer described below before deciding whether or not to invest in the Offer Shares thereby being offered.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities of the Company in the United States or in any other jurisdictions. The Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”). The securities may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the U.S. Securities Act. There will be no public offer and is not currently intended to be any public offer of securities in the United States.

Orange Tour Cultural Holding Limited **旅橙文化控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

LISTING ON GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF SHARE OFFER

Number of Offer Shares : 200,000,000 Shares
Number of Public Offer Shares : 20,000,000 Shares (subject to reallocation)
Number of Placing Shares : 180,000,000 Shares (subject to reallocation)
Maximum Offer Price : HK\$0.33 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027%, and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollar and subject to refund)
Nominal Value : US\$0.001 per Share
Stock Code : 8627

Sponsor

FRONTPAGE 富比
Frontpage Capital Limited

Joint Bookrunners and Joint Lead Managers

FRONTPAGE 富比

Mouette 海盈證券

瑞邦證券
— RUIBANG —

THE SHARE OFFER

Application has been made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus pursuant to the Share Offer (including any additional Shares which may be issued pursuant to the Capitalisation Issue and the exercise of any options that may be granted under the Share Option Scheme).

The Share Offer comprises (a) the Public Offer of initially 20,000,000 Shares (subject to reallocation), representing 10% of the total number of Offer Shares made available under the Share Offer, and (b) the Placing of initially 180,000,000 Shares (subject to reallocation), representing 90% of the total number of Offer Shares initially available under the Share Offer.

The allocation of the Offer Shares between the Public Offer and the Placing will be subject to reallocation as stated in the section headed “Structure and Conditions of the Share Offer” in the Prospectus. The Joint Lead Managers may, at their absolute discretion, reallocate the Offer Shares from the Placing to the Public Offer to satisfy valid applications under the Public Offer. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to Practice Note 6 of the GEM Listing Rules, the maximum total number of Offer Shares that may be re-allocated to the Public Offer following such reallocation shall be not more than double the initial allocation to the Public Offer (i.e. 40,000,000 Offer Shares) and the final Offer Price shall be fixed at the low end of the indicative Offer Price range (i.e. HK\$0.25 per Offer Share) stated in the Prospectus.

Subject to the granting of the approval by the Stock Exchange for the listing of, and permission to deal in, the Shares on GEM and the Company’s compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date, or on any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made for the Shares to be admitted into CCASS.

The Offer Price will be not more than HK\$0.33 per Offer Share and is expected to be not less than HK\$0.25 per Offer Share, unless otherwise announced. Applicants for the Public Offer Shares shall pay, in full, on application, the maximum Offer Price of HK\$0.33 per Offer Share together with brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund. If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is lower than the maximum Offer Price of HK\$0.33 per Offer Share, appropriate refund payments (including the related brokerage fee, SFC transaction levy and Stock Exchange trading fee attributable to the excess application monies) will be made to applicants, without interest. Further details are set out in the section headed “How to apply for the Public Offer Shares – 12. Refund of application monies” of the Prospectus.

Applications for the Public Offer Shares will only be considered on the basis of the terms and conditions of the Prospectus and the related Application Forms.

Applicants who would like the allotted Public Offer Shares to be issued in their own names should complete and sign the **WHITE** Application Forms. Applicants who would like the allotted Public Offer Shares to be registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or their designated CCASS Participant’s stock accounts maintained with CCASS should either (i) complete and sign the **YELLOW** Application Forms; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Printed copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Wednesday, 30 October 2019 until 12:00 noon on Monday, 4 November 2019 at:

(a) the following office of the Joint Lead Managers:

Frontpage Capital Limited	26/F, Siu On Centre 188 Lockhart Road Wan Chai, Hong Kong
Mouette Securities Company Limited	Room 1301, 13/F Tung Wai Commercial Building 109-111 Gloucester Road Wan Chai Hong Kong
Ruibang Securities Limited	9/F, Sang Woo Building 227-228 Gloucester Road Wanchai Hong Kong

(b) any of the following branches of DBS Bank (Hong Kong) Limited, the receiving bank for the Public Offer:

District	Branch	Address
Hong Kong Island	Queen's Road East – DBS Treasures Centre	Shop A, G/F, Jonsim Place 228 Queen's Road East Wanchai
	Happy Valley Branch	G/F, 18A-22 King Kwong Street Happy Valley
Kowloon	Mei Foo Branch	Shops N26A & N26B Stage V Mei Foo Sun Chuen 10 & 12 Nassau Street
New Territories	Tuen Mun Town Plaza – SME Banking Centre	Shop 23, G/F, Tuen Mun Town Plaza (II) 3 Tuen Lung Street Tuen Mun
	Ma On Shan Branch	Shop 205-206, Level 2 Ma On Shan Plaza Ma On Shan

Printed copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Wednesday, 30 October 2019 until 12:00 noon on Monday, 4 November 2019 from: (i) the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong; or (ii) your stockbroker, who may have such Application Forms and the Prospectus available.

Your completed **WHITE** or **YELLOW** Application Form, together with a cheque or a banker's cashier order attached and marked payable to "**Ting Hong Nominees Limited – Orange Tour Cultural Public Offer**" for the payment, should be deposited in the special collection boxes provided at any of the branches of the receiving bank listed above, at the following dates and times:

Wednesday, 30 October 2019	–	9:00 a.m. to 5:00 p.m.
Thursday, 31 October 2019	–	9:00 a.m. to 5:00 p.m.
Friday, 1 November 2019	–	9:00 a.m. to 5:00 p.m.
Saturday, 2 November 2019	–	9:00 a.m. to 1:00 p.m.
Monday, 4 November 2019	–	9:00 a.m. to 12:00 noon

The latest time for lodging the application is 12:00 noon on Monday, 4 November 2019. The application lists will be open from 11:45 a.m. to 12:00 noon on the same date, the last application day or such later time as described in the section headed “How to Apply for the Public Offer Shares – 9. Effect of bad weather on the opening of the application lists” in the Prospectus.

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Wednesday, 30 October 2019 until 12:00 noon on Monday, 4 November 2019 or such later time as described in the section headed “How to Apply for the Public Offer Shares — 9. Effect of bad weather on the opening of the application lists” in the Prospectus.

If you are **not a CCASS Investor Participant**, you may instruct your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Public Offer Shares on your behalf.

You will be deemed to have authorised HKSCC and/or HKSCC Nominees to transfer the details of your application to the Company, the Joint Bookrunners, the Joint Lead Managers and our Hong Kong Branch Share Registrar.

Please refer to the sections headed “Structure and conditions of the Share Offer” and “How to apply for the Public Offer Shares” of the Prospectus for details of the conditions and procedures of the Public Offer.

Application for the Offer Shares will only be considered on the basis of the terms and conditions as stated in the Prospectus and Application Forms. The Share Offer is conditional upon the fulfillment of the conditions as set out in the section headed “Structure and Conditions of the Share Offer – Conditions of the Share Offer” in the Prospectus. The Offer Shares are fully underwritten by the Underwriter(s) pursuant to the Underwriting Agreements. Prospective investors of the Offer Shares should note that the Joint Lead Managers (for themselves and on behalf of the Underwriter(s)) are entitled, at their sole and absolute discretion, to terminate the Underwriting Agreements by notice in writing to the Company upon the occurrence of any of the events set out in “Underwriting – Underwriting arrangements and expenses – Grounds for termination” in the Prospectus, at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date, i.e. expected to be Thursday, 14 November 2019.

In the event that the conditions of the Share Offer as mentioned therein are not fulfilled (or waived, where applicable) in accordance with the terms and conditions of the Underwriting Agreements on or before the dates and times as specified therein, the Share Offer will lapse and the subscription money received will be returned to the applicants of the Share Offer or the Underwriter(s) without interest and the Stock Exchange will be notified immediately. Notice of the lapse of the Share Offer will be published by the Company on the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at www.otch.com.cn on the next Business Day following the date of such lapse.

The final Offer Price is expected to be determined by agreement between the Company and the Joint Lead Managers (for themselves and on behalf of the Underwriters) on the Price Determination Date, which is currently expected to be on or about Wednesday, 6 November 2019 (Hong Kong time), or such later date as the parties may agree. If, for any reason, the Company and the Joint Lead Managers (for themselves and on behalf of the Underwriters) are unable to agree on the Offer Price on or before Friday, 8 November 2019 (Hong Kong time), or such later date as may be agreed between the Company and the Joint Lead Managers (for themselves and on behalf of the Underwriters), the Share Offer will not proceed and will lapse. In such event, the Company will issue an announcement on the Stock Exchange website at www.hkexnews.hk and the Company's website at www.otch.com.cn.

The Company expects to announce the final Offer Price, the level of indication of interest in the Placing, the level of applications in the Public Offer and the basis of allocation of the Public Offer on Wednesday, 13 November 2019 on our Company's website at www.otch.com.cn and the website of the Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong Identity Card/passport/Hong Kong business registration numbers of successful applicants (where applicable) under the Public Offer will be made available on Wednesday, 13 November 2019 in the manner described in the section headed "How to Apply for the Public Offer Shares – 10. Publication of Results" in the Prospectus.

Share certificates for the Offer Shares will only become valid documents of title when the Share Offer has become unconditional in all respects and the Underwriting Agreements have not been terminated in accordance with its term prior to 8:00 a.m. (Hong Kong time) on the Listing Date. No temporary documents of title will be issued by the Company. No receipt will be issued for the subscription monies paid for the Offer Shares.

Assuming that the Share Offer becomes unconditional at or before 8:00 a.m. on Thursday, 14 November 2019, it is expected that dealings in the Shares on GEM will commence at 9:00 a.m. on Thursday, 14 November 2019. Shares will be traded in board lots of 8,000 Shares each. The GEM stock code for the Shares is 8627.

By order of the Board
Orange Tour Cultural Holding Limited
Zhou Yang
Chairman and Executive Director

Hong Kong, 30 October 2019

As at the date of this announcement, the executive Directors are Mr. Zhou Yang and Ms. Song Ruiqing; and the independent non-executive Directors are Mr. Ho Yau Kwok, Mr. Wong Kin Yip and Mr. Yip Koon Shing.

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

This announcement and a copy of the Prospectus will remain on the Stock Exchange website at www.hkexnews.hk and, in the case of this announcement, on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement and a copy of the Prospectus will also be published on the Company’s website at www.otch.com.cn.