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**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)**

**UPDATE ANNOUNCEMENT**

This announcement is made pursuant to Rules 17.50(2)(r) and 17.50A(2) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited and (“**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Reference are made to the announcements (the “**Announcements**”) of Oriental University City Holdings (H.K.) Limited (the “**Company**”) dated 21 October 2021 and 24 October 2021. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise defined herein.

As updated by Mr. Chew Hua Seng (the Chairman and an executive director of the Company) (“**Mr. Chew**”), Raffles Education Corporation Limited, a company listed on Singapore Exchange has made an announcement, on 21 February 2022 (the “**REC Announcement**”) that as part of the ongoing Investigations, Mr. Chew was notified to attend the office of the Commercial Affairs Department (“**CAD**”) on 21 February 2022 for the purposes of effecting his formal arrest and posting and release on bail with a bail amount of S\$30,000.

The Company understands from Mr. Chew and the REC Announcement that the Investigations are still ongoing and Mr. Chew has not been charged for any offence, nor does the arrest necessarily signify there will be any further actions taken or charges in the future. Further, the Company understands that Mr. Chew was not subject to any conditions or restrictions in respect of the bail, other than routine attendance at the CAD's offices to assist with the ongoing Investigations. Mr. Chew may travel outside of Singapore so long as he has obtained clearance before doing so. The Company further understands that Mr. Chew has cooperated, and will continue to fully cooperate with the Authorities on the Investigations. As previously announced, Mr. Chew has undertaken to inform the Company of the ongoing Investigations and subsequent developments.

Prior to any conclusion from the Investigations, Mr. Chew will continue to serve as the Chairman and an executive director of the Company. The Nomination Committee and the Board (in which Mr. Chew has abstained from voting) are of the view that the ongoing Investigations will not compromise the ability of Mr. Chew to discharge his duties as the Chairman and an executive director of the Company, or his character and integrity, and he has the appropriate experience and expertise to manage the Group's businesses. In the event of inhibition of Mr. Chew's participation in the business and affairs of the Company, it would not have a detrimental impact on the Company's operation as the Company can reliably depend on Mr. Liu Ying Chun, the other executive director of the Company, and the experienced management team, to carry on with the business and operations; and the remaining Board members to discharge the Board's duties to the Company. The operations and day-to-day management of the Company are not impacted by the ongoing Investigations.

The Company will monitor the progress of the Investigations and will make further announcements as and when there are material developments. The Nomination Committee will make such assessment on the suitability of the continued appointment of Mr. Chew as and when more information becomes available.

Save as disclosed above, there is no other information relating to Mr. Chew that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other matter in relation to Mr. Chew's directorship in the Company that need to be brought to the attention of the shareholders of the Company.

The Board will keep itself abreast of the development of the Investigations and assessing the situation. Further announcement(s) will be made to keep the shareholders of the Company and the public informed of the development in the Investigations. Meanwhile, shareholders of the Company and the public are advised to exercise caution when trading in the shares of the Company.

For and on behalf of  
**Oriental University City Holdings (H.K.) Limited**  
**Liu Ying Chun**  
*Chief Executive Officer and Executive Director*

Hong Kong, 22 February 2022

*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 INEDs are Mr. Tan Yeow Hiang, Kenneth and Mr. Wilson Teh Boon Piaw and Mr. Guo Shaozeng.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM”) 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.*

*This announcement will remain on the website of the GEM website at [www.hkgem.com](http://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](http://www.oriental-university-city.com).*