# Overseas Chinese Town (Asia) Holdings Limited
# 華僑城(亞洲)控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 03366)

## ANNOUNCEMENT
## PLACING OF NEW SHARES UNDER THE SPECIFIC MANDATE

Reference is made to the announcement dated 9 April 2010 made by the Company in relation to, amongst others, the very substantial acquisition and connected transaction, placing of new shares under the general mandate and subscription of new shares under the specific mandate. As mentioned in the Announcement, the Placing Shares would be issued under a general mandate granted by the Shareholders at the extraordinary general meeting of the Company held on 12 January 2010. It was also agreed that if the Placing Completion Date is on or later than the forthcoming annual general meeting of the Company in 2010, the Directors may propose an ordinary resolution at the EGM to authorize the Directors to allot and issue the Placing Shares pursuant to the Placing Agreement.

Since the EGM is to be held on that same date of the forthcoming annual general meeting of the Company in 2010 i.e. 31 May 2010, the Placing Completion Date will be later than the forthcoming annual general meeting of the Company in 2010. The Board wishes to announce that, the Directors will propose an ordinary resolution at the EGM to authorize the Directors to allot and issue the Placing Shares pursuant to the Placing Agreement. As no Shareholder has a material interest in the Placing, no Shareholder is required to abstain from voting on the relevant resolution to be proposed at the EGM to approve the Placing Agreement and the transactions contemplated thereunder.

Reference is made to the announcement dated 9 April 2010 (the "Announcement") made by Overseas Chinese Town (Asia) Holdings Limited (the "Company") in relation to, amongst others, the very substantial acquisition and connected transaction, placing of new shares under the general mandate and subscription of new shares under the specific mandate. Terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated herein.

As mentioned in the Announcement, the Placing Shares would be issued under a general mandate granted by the Shareholders at the extraordinary general meeting of the Company held on 12 January 2010. It was also agreed that if the Placing Completion Date is on or later than the forthcoming annual general meeting of the Company in 2010, the Directors may propose an ordinary resolution at the EGM to authorize the Directors to allot and issue the Placing Shares pursuant to the Placing Agreement.

Since the EGM is to be held on that same date of the forthcoming annual general meeting of the Company in 2010 i.e. 31 May 2010, the Placing Completion Date will be later than the forthcoming annual general meeting of the Company in 2010. As such, the Board wishes to announce that, the Directors will propose an ordinary resolution at the EGM to authorize the Directors to allot and issue the Placing Shares pursuant to the Placing Agreement. As no Shareholder has a material interest in the Placing, no Shareholder is required to abstain from voting on the relevant resolution to be proposed at the EGM to approve the Placing Agreement and the transactions contemplated thereunder. For details, please refer to the circular of the Company and the notice of the EGM of even date.

By order of the Board
**Overseas Chinese Town (Asia) Holdings Limited**
**Hou Songrong**
*Chairman*

Hong Kong, 13 May 2010

*As at the date of this announcement, the Board comprises eight Directors, namely: Mr. Hou Songrong, Mr. Ni Zheng, Ms. Xie Mei and Mr. Zhou Guangneng as executive Directors; Mr. Zheng Fan as non-executive Director; Ms. Wong Wai Ling, Mr. Xu Jian and Mr. Lam Sing Kwong Simon as independent non-executive Directors.*