THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Overseas Chinese Town (Asia) Holdings Limited (the "Company"), you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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)

RENEWAL OF GENERAL MANDATES, TO ISSUE NEW SHARES AND REPURCHASE SHARES, RETIREMENT OF DIRECTORS, PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of the Company to be held on 6 April 2011 at 11:30 a.m. at Jade Room, 6/F, Marco Polo Hongkong Hotel, No.3 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's principal place of business at Suite 3203-3204, Tower 6, The Gateway, Harbour City, Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the annual general meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting, or any adjournment thereof, should you so wish.

7 March, 2011

CONTENTS

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

"AGM"	the annual general meeting of the Company to be held on 6 April 2011 at 11:30 a.m. at Jade Room, 6/F, Marco Polo Hongkong Hotel, No.3 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong;
"AGM Notice"	the notice convening the AGM set out on pages 14 to 18 of this circular;
"Articles"	the articles of association of the Company;
"associates"	has the same meaning as defined in the Listing Rules;
"Board"	the board of Directors;
"Company"	Overseas Chinese Town (Asia) Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange;
"connected person"	has the same meaning as defined in the Listing Rules;
"Directors"	the directors of the Company;
"Group"	the Company and its subsidiaries;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares set out as resolution no. 5 in the AGM Notice;
"Latest Practicable Date"	1 March 2011, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares set out as resolution no. 6 in the AGM Notice;

"SFO"	Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong;
"Share(s)"	ordinary shares of HK$0.10 each in the capital of the Company;
"Shareholder(s)"	holder(s) of (a) Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Takeovers Code"	The Hong Kong Code on Takeovers and Mergers; and
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong.

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)

Executive Directors:
Ms. Wang Xiaowen *(Chairman)*
Ms. Xie Mei *(Chief Executive Officer)*
Mr. Zhou Guangneng

Non-executive Director:
Mr. He Haibin

Independent non-executive Directors:
Ms. Wong Wai Ling
Mr. Xu Jian
Mr. Lam Sing Kwong Simon

Registered Office:
Clifton House
75 Fort Street
PO Box 1350 GT
George Town
Grand Cayman
Cayman Islands

Head Office and Principal Place of Business:
Suites 3203-3204, Tower 6
The Gateway, Harbour City
Canton Road
Tsim Sha Tsui
Kowloon, Hong Kong

7 March, 2011

To the Shareholders

Dear Sir or Madam,

RENEWAL OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES, RETIREMENT OF DIRECTORS, PROPOSED RE-ELECTION OF RETIRING DIRECTORS, AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate; (ii) furnish you details of the proposed re-election of retiring Directors; (iii) set out an explanatory statement regarding the Repurchase Mandate and (iv) give you notice of the AGM.

GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

The Company's existing mandate to issue and repurchase Shares was approved by its Shareholders on 31 May 2010. Unless otherwise renewed, the existing mandate to issue and repurchase Shares will lapse at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to grant to the Directors new general mandates:

(i) to allot, issue and otherwise deal with new Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed resolution at the AGM; and

(ii) to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed resolution at the AGM.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM).

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

An explanatory statement containing information regarding the Repurchase Mandate is set out in the Appendix I to this circular.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Ms. Wang Xiaowen was appointed as executive Director on 27 October 2010; and each of Ms. Xie Mei and Mr. Zhou Guangneng was re-elected as executive Director on 25 April 2008. Each of Ms. Wang Xiaowen, Ms. Xie Mei and Mr. Zhou Guangneng will retire from office as Directors at the AGM. Ms. Wang Xiaowen, being eligible, offers herself for re-election pursuant to article 112 of the Articles. Ms. Xie Mei and Mr. Zhou Guangneng, being eligible, offer themselves for re-election pursuant to article 108(a) of the Articles. Particulars of the Directors proposed to be re-elected at the AGM are set out in Appendix II.

ANNUAL GENERAL MEETING

A notice convening the AGM to be held on 6 April 2011 at 11:30 a.m. at Jade Room, 6/F, Marco Polo Hongkong Hotel, No.3 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong is set out on pages 14 to 18 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

You will find enclosed a form of proxy for use at the AGM. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's principal place of business at Suite 3203-3204, Tower 6, The Gateway, Harbour City, Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM, or any adjournment thereof, should you so wish.

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate and the extension to the Issue Mandate and the re-election of retiring Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favour of the relevant resolutions as set out in the AGM Notice at the AGM.

Yours faithfully
WANG Xiaowen
Chairman

This appendix includes an explanatory statement required by the Stock Exchange to be presented to Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

1. STOCK EXCHANGE RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution in a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. FUNDING AND IMPACT OF REPURCHASES

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the memorandum and articles of association of the Company, the Listing Rules and the applicable laws of the Cayman Islands. As compared with the financial position of the Company as at 31 December 2010 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earning per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

4. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 505,360,000 Shares.

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the AGM, the Directors would be authorised to exercise the powers of the Company to repurchase a maximum of 50,536,000 Shares.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and in accordance with the memorandum and articles of association of the Company.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert (as that term is defined in the Takeovers Code), depending on the level of increase of the shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders had interests representing 5% or more of the issued share capital of the Company:

		Approximately % shareholding	
Name of Shareholder	**Number of Shares held**	**As at the Latest Practicable Date**	**If Repurchase Mandate is exercised in full**
Pacific Climax Limited	288,420,000	57.07%	63.41%
Overseas Chinese Town (HK) Company Limited *(Note 1)*	288,420,000	57.07%	63.41%
Shenzhen Overseas Chinese Town Company Limited *(Note 2)*	288,420,000	57.07%	63.41%
Overseas Chinese Town Group Company *(Note 3)*	288,420,000	57.07%	63.41%
UBS AG *(Note 4)*	35,592,000	7.04%	7.83%

Notes:

(1) Overseas Chinese Town (HK) Company Limited is the beneficial owner of all the issued share capital in Pacific Climax Limited and therefore Overseas Chinese Town (HK) Company Limited is deemed, or taken to be interested in the 288,420,000 Shares which are beneficially owned by Pacific Climax Limited for the purposes of the SFO.

(2) Shenzhen Overseas Chinese Town Company Limited is the beneficial owner of all the issued share in Overseas Chinese Town (HK) Company Limited and which is in turn the beneficial owner of all the issued share capital in Pacific Climax Limited and therefore Shenzhen Overseas Chinese Town Company Limited is deemed, or taken to be interested in the 288,420,000 Shares which are beneficially owned by Pacific Climax Limited for the purposes of the SFO.

(3) Overseas Chinese Town Enterprises Company owns 56.36% equity interest in Shenzhen Overseas Chinese Town Company Limited and which is in turn the beneficial owner of all the issued share capital in Overseas Chinese Town (HK) Company Limited and Overseas Chinese Town (HK) Company Limited is the beneficial owner of all the issued share capital in Pacific Climax Limited and therefore Overseas Chinese Town Enterprises Company is deemed, or taken to be, interested in the 288,420,000 Shares which are beneficially owned by Pacific Climax Limited for the purposes of the SFO.

(4) UBS AG is the beneficial owner of all the issued share in UBS Fund Services (Luxembourg) SA, UBS Global Asset Management (Hong Kong) Ltd and UBS Global Asset Management (Singapore) Ltd and which in turn holds 27,916,000, 3,892,000 and 3,534,000 Shares respectively and therefore UBS AG is deemed, or taken to be, interested in the 35,592,000 Shares which are beneficially owned by UBS Fund Services (Luxembourg) SA, UBS Global Asset Management (Hong Kong) Ltd and UBS Global Asset Management (Singapore) Ltd for the purposes of the SFO.

In the event the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the interests of each of the above Shareholders in the Company would be increased to approximately the percentages as set out opposite their respective names in the table above. On the basis of the aforesaid increase of shareholding held by the Shareholders set out above, the Directors are not aware of any consequences of such repurchases of Shares that would result in the Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate were exercised in full. Moreover, the Directors do not intend to exercise the power to repurchase Shares to an extent which would render the aforesaid Shareholders or any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. As the exercise of the Repurchase Mandate in full would result in insufficient public float of the Company, the Directors have no intention to exercise the Repurchase Mandate to such an extent that results in a public shareholding of less than the minimum public float requirement of 25% of the total issued share capital of the Company.

7. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. No connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months ended on the Latest Practicable Date.

9. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve months and up to the Latest Practicable Date were as follows:

	Shares	
	Highest	**Lowest**
	HK$	*HK$*
2010		
March	5.32	4.17
April	5.60	4.60
May	4.92	3.96
June	5.00	4.22
July	4.60	4.09
August	4.70	4.08
September	4.50	4.05
October	4.38	3.90
November	4.31	3.70
December	4.28	3.62
2011		
January	4.33	3.71
February	4.25	3.92
March (till the Latest Practicable Date)	4.02	3.95

Set out below are details of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

MS. WANG XIAOWEN

Ms. Wang, aged 41, has been the Chairman of the Company since 27 October 2010. Currently, Ms. Wang is the Chairman of the board of directors of Overseas Chinese Town (HK) Company Limited ("OCT (HK)") (OCT (HK) is the beneficial owner of all the issued share capital in Pacific Climax Limited, the controlling shareholder of the Company) and Shenzhen OCT Investment Company Limited (which is a wholly-owned subsidiary of Shenzhen Overseas Chinese Town Co. Ltd. ("OCT Ltd.") (OCT Ltd. is the beneficial owner of all the issued share capital in OCT (HK)). Ms. Wang is also a director of Konka Group Co., Ltd. ("Konka Group"), the supervisor and the vice chairman of the Supervisory Board of China International Travel Service Corporation Limited ("CITS") and the vice president of OCT Ltd. Both Konka Group and OCT Ltd. are listed on the Shenzhen Stock Exchange, while CITS is listed on the Shanghai Stock Exchange. Ms. Wang joined Overseas Chinese Town Enterprises Company (華僑城集團公司) ("OCT Group") (the controlling shareholder of OCT Ltd.) in 1991 and had been the head of Administration Department of the President Office, the head of the Finance Department and the President Assistant of OCT Group. She had also been the supervisor of OCT Ltd. And Konka Group, the director of Chengdu Tianfu OCT Industry Development Co., Ltd. (成都天府華僑城實業發展有限公司), a non-wholly owned subsidiary of the Company and the director of Shenzhen Overseas Chinese Town Real Estate Company Limited (深圳華僑城房地產有限公司) and the director and the Chairman of OCT Hotel Group Company Limited (深圳市華僑城酒店集團有限公司), both being subsidiaries of OCT Ltd.. Ms. Wang has also held and had also held other senior positions with OCT Ltd. and OCT Group (and their respective associated companies). Ms. Wang has obtained a bachelor degree in Economics from Nan Kai University (南開大學) in 1990.

Save as disclosed above, Ms. Wang does not hold any directorship in other public companies the securities which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group, and save as disclosed, she does not have other major appointments and professional qualifications.

Ms. Wang does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Wang does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Ms. Wang was appointed an executive Director with effect from 27 October 2010. During the period between 27 October 2010 and 31 December 2010, Ms. Wang was not entitled to any remuneration. Ms. Wang had entered into a service contract with the Company for a term commencing from 27 October 2010 and ending on the closing of the forthcoming AGM of the Company but is eligible for re-election at the forthcoming AGM in accordance with the Articles.

If re-elected, Ms. Wang will enter into a director's service agreement with the Company as an executive Director for a term of three years commencing from the date of the AGM which approves her appointment, which may be terminated by either the Company or Ms. Wang by giving one month's written notice or otherwise in accordance with the terms of the director's service agreement. Under the proposed service contract to be entered into between the Company and Ms. Wang, Ms. Wang will not be entitled to any remuneration (subject to final confirmation upon execution of the relevant service contract). Ms. Wang will not be entitled to any other emolument for holding her office as an executive Director of the Company.

Save as disclosed above, the Company considers that in relation to the re-election of Ms. Wang as a Director, there is no information which is discloseable nor is/was she involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

MS. XIE MEI

Ms. Xie Mei (謝梅), aged 43, joined the Group in December 2004 and has been the Chief Executive Officer of the Company since 30 March 2010. Ms. Xie is a director of all the subsidiaries of the Company. Ms. Xie has been a deputy general manager and general manager of the strategic development department of OCT Group. Ms. Xie is currently a director of three subsidiaries of OCT Group, namely Inter Continental, Xi'an OCT Industrial Co., Ltd. and Yunnan OCT Industrial Co., Ltd. Ms. Xie is also the general manager of OCT (HK) and director of Pacific Climax Limited, a immediate controlling shareholder of the Company. Ms. Xie graduated from the Department of Electrical Engineering of Xi'an Jiaotong University and obtained a bachelor's degree in Engineering in 1989. She also obtained a master degree in Economics from the People's University of the PRC in 1999. Ms. Xie was appointed as a non-executive Director in September 2005 and was re-designated as an executive Director in August 2007.

Save as disclosed above, Ms. Xie does not hold any directorship in other public companies the securities which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group, and save as disclosed, she does not have other major appointments and professional qualifications.

Ms. Xie does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Xie does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

For the year ending 31 December 2010, Ms. Xie's director emolument comprises a salary of approximately RMB500,000, which is determined based on a variety of factors such as market conditions and her responsibilities. Ms. Xie had entered into a service contract with the Company for a term of three years commencing on 25 April 2008 and is subject to retirement by rotation but is eligible for re-election at the AGM of the Company in accordance with the Articles.

If re-elected, Ms. Xie will enter into a director's service agreement with the Company as an executive Director for a term of three years commencing from the date of the AGM which approves her appointment, which may be terminated by either the Company or Ms. Xie by giving one month's written notice or otherwise in accordance with the terms of the director's service agreement. After obtaining authorization from the Shareholders at the AGM, the Board may fix the remuneration of Ms. Xie, which will be determined with reference to her roles and responsibility with the Group and the prevailing market conditions. Save for the said salary, Ms. Xie will not be entitled to any other emolument for holding her office as an executive Director of the Company.

Save as disclosed above, the Company considers that in relation to the re-election of Ms. Xie as a Director, there is no information which is discloseable nor is/was she involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

MR. ZHOU GUANGNENG

Mr. Zhou Guangneng, aged 59, has participated in the Group's management since January 2002. Currently, Mr. Zhou is a director of all the BVI and Hong Kong incorporated subsidiaries of the Company and the following PRC incorporated subsidiaries of the Company, namely Shenzhen Huali Packing & Trading Co., Ltd., Shanghai Huali Packaging Co., Ltd., Zhongshan Huali Packaging Co., Ltd (中山華力包裝有限公司) and Zhongshan Huali Packaging Co., Ltd (中山華勵包裝有限公司). He is also a director of various subsidiaries of OCT (HK). Mr. Zhou is also the deputy general manager of OCT (HK) and a director of Pacific Climax Limited, the immediate holding company of the Company. Mr. Zhou graduated from the Department of Physics of Nanjing University in 1978, and obtained a master degree in Science in 1982. Mr. Zhou has more than 20 years of experience in corporate management and has held various senior positions in subsidiaries of Shenzhen Electronics Group Co., Ltd..

Save as disclosed above, Mr. Zhou does not hold any directorship in other public companies the securities which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group, and save as disclosed, he does not have other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Zhou holds 510,000 Shares (approximately 0.10% of the issued share capital of the Company) and holds a share option to subscribe for 1,190,000 Shares. Save as disclosed, Mr. Zhou does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zhou does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

For the year ending 31 December 2010, Mr. Zhou's director emolument comprises a salary of approximately RMB390,000, which is determined based on a variety of factors such as market conditions and his responsibilities. Mr. Zhou had entered into a service contract with the Company for a term of three years commencing on 25 April 2008 and is subject to retirement by rotation but is eligible for re-election at the AGM of the Company in accordance with the Articles.

If re-elected, Mr. Zhou will enter into a director's service agreement with the Company as an executive Director for a term of three years commencing from the date of the AGM which approves his appointment, which may be terminated by either the Company or Mr. Zhou by giving one month's written notice or otherwise in accordance with the terms of the director's service agreement. After obtaining authorization from the Shareholders at the AGM, the Board may fix the remuneration of Mr. Zhou, which will be determined with reference to his roles and responsibility with the Group and the prevailing market conditions. Save for the said salary, Mr. Zhou will not be entitled to any other emolument for holding his office as an executive director of the Company.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Zhou as a Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

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)

NOTICE IS HEREBY GIVEN that an annual general meeting (the "Meeting") of Overseas Chinese Town (Asia) Holdings Limited (the "Company") will be held on 6 April 2011 at 11:30 a.m. at Jade Room, 6/F, Marco Polo Hongkong Hotel, No.3 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company, respectively:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated accounts and reports of the directors and auditors of the Company and its subsidiaries for the year ended 31 December 2010.

2. To declare a final dividend for the year ended 31 December 2010.

3. To re-appoint KPMG as auditors and to authorise the board of directors to fix their remuneration.

4. (a) Ms. Wang Xiaowen be re-elected as an executive director of the Company and the board of directors of the Company be authorised to fix her remuneration; and

   (b) Ms. Xie Mei be re-elected as an executive director of the Company and the board of directors of the Company be authorised to fix her remuneration; and

   (c) Mr. Zhou Guangneng be re-elected as an executive director of the Company and the board of directors of the Company be authorised to fix his remuneration.

5. "**THAT**:

   (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the "Directors") during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might or would require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares in the capital of the Company) during or after the end of the Relevant Period;

(C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to subscribe for shares in the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend in accordance with the articles of association of the Company (the “Articles”) from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the time of passing this resolution and the said approval shall be limited accordingly; and

(D) for the purposes of this resolution:

“Relevant Period” means the period from the time of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company’s Articles to be held; or

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

6. "**THAT**:

(A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the "Directors") during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;

(B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;

(C) the aggregate nominal amount of share capital of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the time of passing this resolution and the said approval shall be limited accordingly; and

(D) for the purposes of this resolution:

"Relevant Period" means the period from the time of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company's articles of association to be held; or

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting."

7. "**THAT** conditional upon the passing of Resolution Nos. 5 and 6 as set out in this notice convening the Meeting of which this Resolution forms part ("this Notice"), the general mandate granted to the directors of the Company pursuant to Resolution No.5 as set out in this Notice be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 6 as set out in this Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution."

By Order of the Board
FONG Fuk Wai
Company Secretary

Hong Kong, 7 March 2011

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.

2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same.

3. To be valid, the instrument appointing a proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the principal place of business of the Company at Suite 3203-3204, Tower 6, The Gateway, Harbour City, Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.

4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.

5. Where there are joint holders of any shares, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the 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, and 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.

6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.

7. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against Resolution No. 6 as set out in this notice is enclosed in this circular.

8. The transfer books and Register of Members of the Company will be closed from 1 April 2011 to 6 April 2011, both days inclusive. During such period, no share transfers will be effected. In order to qualify for the proposed final dividend and attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrars in Hong Kong, Computershare Hong Kong Investor Services Limited whose share registration public offices are located at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on 31 March 2011.

9. A form of proxy for use at the Meeting is enclosed.

10. Concerning agenda item 4 above, Ms. Wang Xiaowen, Ms. Xie Mei, and Mr. Zhou Guangneng are proposed to be re-elected as executive directors of the Company. The biographical details and interests in the securities of the Company (if any) of Ms. Wang Xiaowen, Ms. Xie Mei, and Mr. Zhou Guangneng are set out in pages 10 to 13 in this circular.