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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)

RESULTS OF THE 2010 ANNUAL GENERAL MEETING HELD ON 6 APRIL 2011

The Board is pleased to announce that all the Resolutions as set out in the AGM Notice were duly passed at the AGM held on 6 April 2011.

References are made to the circular of the Company (the "Circular") and the notice of the 2010 annual general meeting (the "AGM") dated 7 March 2011 (the "AGM Notice") of Overseas Chinese Town (Asia) Holdings Limited (the "Company", together with its subsidiaries, collectively known as the "Group"). Unless otherwise specified in this announcement, terms used herein shall have the same meanings as those defined in the Circular.

RESULTS OF AGM

At the AGM held at Jade Room, 6/F, Marco Polo Hongkong Hotel, No.3 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on 6 April 2011 at 11: 30 a.m., all resolutions as set out in the AGM Notice (the "Resolutions") were approved by the shareholders of the Company (the "Shareholders") by poll. The board of directors (the "Board") of the Company is pleased to announce the results in respect of the Resolutions passed at the AGM as follows:

Upon approval by more than half of the Shareholders (including proxies) with voting rights who attended the AGM, the following Resolutions were passed as ordinary resolutions by poll. The results of the poll were as follows:

Ordinary Resolutions	Number of Votes (%)		Total Votes
	For	Against	
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.	330,606,000 (100%)	0 (0%)	330,606,000
The above resolution was duly passed by the Shareholders as ordinary resolution.			
2. To declare final dividends of HK3 cents per share of the Company (the “Share”) for the year ended 31 December 2010 and the distribution of the said dividend to the Shareholders whose names appeared on the register of members of the Company on 1 April 2011.	330,606,000 (100%)	0 (0%)	330,606,000
The above resolution was duly passed by the Shareholders as ordinary resolution.			
3. To re-appoint KPMG as the Company’s auditors and to authorise the board of directors of the Company to fix their remuneration.	330,606,000 (100%)	0 (0%)	330,606,000
The above resolution was duly passed by the Shareholders as ordinary resolution.			
4. (a) To re-elect Ms. Wang Xiaowen as an executive director of the Company and the board of directors of the Company be authorised to fix her remuneration.	330,606,000 (100%)	0 (0%)	330,606,000
The above resolution was duly passed by the Shareholders as ordinary resolution.			
4. (b) To re-elect Ms. Xie Mei as an executive director of the Company and the board of directors of the Company be authorised to fix her remuneration.	330,606,000 (100%)	0 (0%)	330,606,000
The above resolution was duly passed by the Shareholders as ordinary resolution.			
4. (c) To re-elect Mr. Zhou Guangneng as an executive director of the Company and the board of directors of the Company be authorised to fix his remuneration.	330,606,000 (100%)	0 (0%)	330,606,000
The above resolution was duly passed by the Shareholders as ordinary resolution.			

Ordinary Resolutions	Number of Votes (%)		Total Votes
	For	Against	
5. To grant a general mandate to the directors of the Company to allot, issue and deal with additional shares not exceeding 20% of the issued share capital of the Company as at the date of passing this resolution.	327,960,000 (99.2%)	2,646,000 (0.8%)	330,606,000
The above resolution was duly passed by the Shareholders as ordinary resolution.			
6. To grant a general mandate to the directors of the Company to repurchase shares not exceeding 10% of the issued share capital of the Company as at the date of passing this resolution.	330,606,000 (100%)	0 (0%)	330,606,000
The above resolution was duly passed by the Shareholders as ordinary resolution.			
7. To extend the general mandate granted to the directors of the Company to allot, issue and deal with additional shares in the share capital of the Company by an amount not exceeding the amount of the shares repurchased by the Company.	327,960,000 (99.2%)	2,646,000 (0.8%)	330,606,000
The above resolution was duly passed by the Shareholders as ordinary resolution.			

Please refer to the AGM Notice for details of the Resolutions.

The Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer for the poll voting at the AGM.

RE-APPOINTMENT OF MS. WANG XIAOWEN AS AN EXECUTIVE DIRECTOR

At the AGM, the appointment of Ms. Wang Xiaowen as an executive director of the Company was duly approved by the Shareholders and such appointment took effect immediately thereafter.

Ms. Wang Xiaowen, 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 ("Pacific Climax"), the controlling shareholder of the Company) and Shenzhen OCT Investment Company Limited (which is a wholly-owned subsidiary of Shenzhen Overseas Chinese Town Company Limited ("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 OCT, a non-wholly-owned subsidiary of the Company and the director of Shenzhen Overseas Chinese Town Real Estate Company Limited 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. Save as aforesaid, 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 AGM.

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 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.

RE-APPOINTMENT OF MS. XIE MEI AS AN EXECUTIVE DIRECTOR

At the AGM, the appointment of Ms. Xie Mei as an executive director of the Company was duly approved by the Shareholders and such appointment took effect immediately thereafter.

Ms. Xie Mei, aged 43, has been the Chief Executive Officer of the Company since 30 March 2010. Ms. Xie joined the Group in December 2004. 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 InterContinental Shenzhen, Xi'an OCT and Yunnan OCT Industrial Co., Ltd. (雲南華僑城實業有限公司). Ms. Xie has rich management experience in real estate and tourism. Ms. Xie is also the general manager of OCT (HK) and director of Pacific Climax, a direct 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 Renmin University of China 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.

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 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.

RE-APPOINTMENT OF MR. ZHOU GUANGNENG AS AN EXECUTIVE DIRECTOR

At the AGM, the appointment of Mr. Zhou Guangneng as an executive director of the Company was duly approved by the Shareholders and such appointment took effect immediately thereafter.

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 Packaging & Trading Co., Ltd., Shanghai Huali Packaging Co., Ltd., Zhongshan Huali Packaging Co., Ltd. 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, 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 1,490,000 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.

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 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.

Notes:

(a) The total number of shares of the Company in issue as at the date of the AGM: 505,360,000 shares of HK$0.1 each. No Shareholder was required to abstain from voting on the Resolutions at the AGM.

(b) The total number of shares entitling the holders to attend and vote only against the Resolutions at the AGM: Nil.

(c) The total number of shares of the Company entitling the holders to attend and to vote for or against the Resolutions at the AGM: 505,360,000 shares.

By order of the board of
Overseas Chinese Town (Asia) Holdings Limited
Wang Xiaowen
Chairman

Hong Kong, 6 April 2011

As at the date of this announcement, the board of directors of the Company comprises seven Directors, namely: Ms. Wang Xiaowen, Ms. Xie Mei and Mr. Zhou Guangneng as executive Directors, Mr. He Haibin as non-executive Director; Ms. Wong Wai Ling, Mr. Xu Jian and Mr. Lam Sing Kwong Simon as independent non-executive Directors.