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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)

UPDATED DEVELOPMENT ON TIANJIN TIANXIAO PROJECT

Reference is made to the announcements of the Company dated 6 November 2012, 11 December 2012, 17 September 2013, 31 December 2013, 13 February 2014 and 18 December 2014, the circular of the Company dated 26 November 2012 (the “**Circular**”) and the interim report of the Company dated 9 August 2013, respectively. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings in the Circular.

The Board would like to inform the Shareholders and potential investors that the Company has been notified that the transfer of the entire equity interest held by Excel Founder in Tianjin Tianxiao to 首譽光控資產管理有限公司 (Everbright Prestige Capital Management Company Limited*) had been completed, following which Excel Founder ceased to hold any interest in Tianjin Tianxiao. Also, Excel Founder had received a compensation in the amount of RMB336,880,000 and been returned with a sum of RMB733,690,000 (being (i) the part of the consideration already paid by Excel Founder to the Vendor and (ii) the part of the debt already repaid by Tianjin Tianxiao to the Vendor and its associated company pursuant to the Agreement and the Supplemental Agreement).

By order of the Board
Overseas Chinese Town (Asia) Holdings Limited
Wang Xiao Wen
Chairman

Hong Kong, 29 December 2014

As at the date of this announcement, the Board comprises seven directors, namely: Ms. Wang Xiaowen, Ms. Xie Mei and Mr. Yang Jie as executive Directors; Mr. Zhou Ping as non-executive Director; Mr. Lu Gong, Ms. Wong Wai Ling and Professor Lam Sing Kwong Simon as independent non-executive Directors.

* *For identification purpose only*