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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)

INSIDE INFORMATION

**POTENTIAL DISPOSAL OF 100% EQUITY INTEREST IN A SUBSIDIARY
THROUGH PUBLIC TENDER**

This announcement is made by Overseas Chinese Town (Asia) Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong).

POTENTIAL DISPOSAL THROUGH PUBLIC TENDER

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that the Company intends to dispose (the “**Potential Disposal**”) of its 100% equity interest in Shanghai Huali Packaging Co., Ltd.* (上海華勵包裝有限公司) (“**Shanghai Huali**”), an indirect wholly-owned subsidiary of the Company, through the public tender (the “**Public Tender**”) to be conducted on the Shanghai United Assets and Equity Exchange (the “**SUAEEEx**”). It is expected that the base price for Public Tender for the 100% equity interest in Shanghai Huali will be determined based on the asset appraisal on Shanghai Huali to be conducted by a qualified appraisal institution.

According to the requirements under the relevant PRC laws and regulations, preliminary disclosure of information relating to the Potential Disposal is required to be made to the public for not less than 20 working days prior to the commencement of the formal disclosure of the Public Tender. In compliance with such requirements, the said pre-listing disclosure has been made on the website of SUAEEEx on 7 July 2017.

INFORMATION OF SHANGHAI HUALI

Shanghai Huali is a limited liability company incorporated in the PRC with a registered capital of RMB125,000,000. As at the date of this announcement, it is indirectly wholly-owned subsidiary of the Company which principally engages in manufacture and sale of paper boxes and products.

REASONS FOR THE POTENTIAL DISPOSAL

In line with the Company's transformation strategy of its paper packaging business, the Company intends to gradually strip down the production links in its paper packaging business, so as to adjust and optimize its industrial structure. The Board is of the view that the Potential Disposal conforms to the aforesaid strategy and is in the interest of the Company and its shareholders.

GENERAL

The Potential Disposal, if materialized, may constitute a discloseable transaction of the Company. The Board wishes to emphasize that as at the date of this announcement, the Company is not under any obligation to proceed with the Public Tender and the Public Tender may or may not proceed. No binding agreement with respect to the Potential Disposal has been entered into by the Company as at the date of this announcement and there is no assurance that any definitive transaction will materialize. The Company will make further announcement(s) in compliance with the Listing Rules and/or Part XIVA of the SFO as and when appropriate or required.

As the Company may or may not proceed with the Public Tender and it may or may not enter into a binding agreement with respect to the Potential Disposal, and even if it decides to do so, the Potential Disposal may or may not proceed to completion for various reasons and accordingly, shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

In this announcement, if there is any inconsistency between the Chinese names of the entities or enterprises established in the PRC and their English translations, the Chinese names shall prevail. The English translation of names or any descriptions in Chinese which are marked with "" is for identification purpose only.*

By order of the Board of
Overseas Chinese Town (Asia) Holdings Limited
He Haibin
Chairman

Hong Kong, 7 July 2017

As at the date of this announcement, the Board comprises seven Directors, namely: Mr. He Haibin, Ms. Xie Mei and Mr. Lin Kaihua as executive Directors; Mr. Zhang Jing as non-executive Director; Mr. Lu Gong, Ms. Wong Wai Ling, and Professor Lam Sing Kwong Simon as independent non-executive Directors.