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
UPDATE ON 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 (the "**Listing Rules**") Governing the Listing of Securities 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 the Laws of Hong Kong).

Reference is made to the announcement (the "**Announcement**") of the Company dated 25 October 2018 in relation to the Potential Disposal of Zhongshan Huali, an indirect wholly-owned subsidiary of the Company, through the Public Tender to be conducted on the CBEX. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

UPDATE ON THE POTENTIAL DISPOSAL

The Board hereby announces that, following the expiry of the preliminary disclosure period of the information in relation to the Potential Disposal on 21 November 2018, the listing period of the Potential Disposal will commence on 26 November 2018 and relevant information in relation to the Potential Disposal (the "**Tender Documents**") will be published on the CBEX. The listing period will last for 20 working days and end on 21 December 2018, during which interested potential purchaser may apply to bid in the Public Tender.

Pursuant to the Tender Documents, the base price for transfer of 100% equity interest in Zhongshan Huali is fixed at RMB150,289,000, which is determined with reference to, among others, the appraised value of 100% equity interest in Zhongshan Huali as at 31 August 2018 prepared by an independent valuer in the amount of RMB150,289,000.

GENERAL

Taking into account the base price for transfer of 100% equity interest in Zhongshan Huali of RMB150,289,000, one or more applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) of the Potential Disposal is/are expected to be more than 5% but less than 25%. As such, the Potential Disposal, if materialised, may constitute a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

The Board wishes to emphasise that as at the date of this announcement, no binding agreement with respect to the Potential Disposal has been entered into by the Company and there is no assurance that any definitive transaction will materialise. 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 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.

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

Hong Kong, 23 November 2018

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