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)

VOLUNTARY ANNOUNCEMENT
INVESTMENT IN A LIMITED PARTNERSHIP

This announcement is made by Overseas Chinese Town (Asia) Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to provide the shareholders of the Company (the "**Shareholders**") and potential investors an update on the latest business development of the Group.

THE LIMITED PARTNERSHIP AGREEMENT

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that on 25 November 2019, Shenzhen Huayou Investment Co., Ltd. (深圳市華友投資有限公司) ("**Huayou Investment**"), an indirect wholly-owned subsidiary of the Company, entered into a limited partnership agreement (the "**Limited Partnership Agreement**") with four corporate partners (the "**Partners**") to form Guangzhou Yueke Talent Entrepreneurship Investment Partnership (Limited Partnership) (廣州粵科人才創業投資中心(有限合夥)) (the final name of which is subject to the approval of the administrative department for industry and commerce) (the "**Fund**") with a total subscribed capital contribution of RMB375,000,000 upon formation of the Fund. Pursuant to the Limited Partnership Agreement, Huayou Investment agreed to subscribe for RMB60,000,000 in the Fund as a limited partner, representing 16% of the total subscribed capital contribution of the Fund. The Fund will be managed by Guangdong Technology Financial Fund of Funds Management Co., Ltd. (廣東省粵科母基金投資管理有限公司, the "**Fund Manager**"), which is the general partner, executive partner and fund manager of the Fund.

The Fund will focus on equity investment in new industries and enterprises in the fields of information technology, artificial intelligence, new energy, industrial internet and cultural tourism technology in the PRC.

To the best of the Directors' knowledge, all the Partners and their respective ultimate beneficial owner are third parties independent of, and not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")).

REASONS FOR AND BENEFITS OF THE INVESTMENT

The Fund Manager has a wealth of investment experience and invested enterprise resources, which will enable the Company to introduce industry resources and match investment projects for its ventures in industrial parks and comprehensive development, etc., and will be conductive to speed up the Company's industry layout.

Having considered the above, the Directors are of the view that the terms of the Limited Partnership Agreement are on normal commercial terms that are fair and reasonable, and the Limited Partnership Agreement is in the interests of the Company and the Shareholders of the Company as a whole.

LISTING RULES IMPLICATIONS

As all the applicable percentage ratios in respect of the transaction contemplated under the Limited Partnership Agreement are less than 5%, the transaction contemplated under the Limited Partnership Agreement does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

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.

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

Hong Kong, 25 November 2019

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; Ms. Wong Wai Ling, Mr. Lam Sing Kwong Simon and Mr. Chu Wing Yiu as independent non-executive Directors.