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CHINA ORIENTAL GROUP COMPANY LIMITED 中國東方集團控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock code : 581)

Update on Possible Mandatory General Offer

China Oriental Group Company Limited (the “**Company**”, and together with its subsidiaries collectively known as the “**Group**”) is issuing this announcement pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”), Rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and the “Inside Information Provision” (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance of Hong Kong (“**SFO**”).

Reference is made to the announcements of the Company dated 30 December 2013, 11 April 2014, 5 May 2014, 30 May 2014, 6 July 2014, 20 August 2014, 26 August 2014, 5 September 2014, 16 October 2014, 21 November 2014, 16 December 2014 and 13 February 2015 (the “**Announcements**”) regarding the public float issue and the suspension of trading of the shares of the Company and the announcements of the Company dated 18 March 2015, 16 April 2015, 15 May 2015, 15 June 2015 and 17 July 2015 regarding, among others, the Possible Offer by ArcelorMittal (the “**Possible Offer Announcements**”). Unless otherwise stated, capitalized terms used herein shall have the same meaning ascribed in the Possible Offer Announcement.

UPDATE ON POSSIBLE MANDATORY GENERAL OFFER

As mentioned in the announcement of the Company dated 17 July 2015, two minority shareholders of the Company have applied to the Takeovers and Mergers Panel (the “**Panel**”) to seek a review of the waiver granted by the Executive Director of the Corporate Finance Division of the SFC (the “**Executive**”) of any obligation on the part of ArcelorMittal and parties acting in concert with it to make a mandatory general offer for the shares of the Company arising from the settlement of the put options exercised by ING and Macquarie as referred to in the Company’s announcement dated 29 May 2015. If the Panel overturns the Executive’s waiver, it is possible that ArcelorMittal may be required to make a mandatory general offer for the shares of the Company. However, it is ArcelorMittal’s position that any such offer would be subject to regulatory approvals.

The process of the review by the Panel is still ongoing and the Company will publish an update announcement if there is any further progress on this.

Shareholders and/or potential investors of the Company should be aware that ArcelorMittal may or may not be required to make a mandatory general offer. Shareholders and/or potential investors of the Company are urged to exercise caution when dealing in the securities of the Company.

By order of the Board
China Oriental Group Company Limited
HAN Jingyuan
Chairman and Chief Executive Officer

Hong Kong, 14 August 2015

All the Directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the Board of Directors of the Company comprises Mr. HAN Jingyuan, Mr. ZHU Jun, Mr. SHEN Xiaoling, Mr. ZHU Hao and Mr. HAN Li being the Executive Directors, Mr. Ondra OTRADOVEC being the Non-executive Director and Mr. WONG Man Chung, Francis, Mr. WANG Tianyi and Mr. ZHOU Guoping being the Independent Non-executive Directors.

This announcement is published on the websites of the Company (www.chinaorientalgroup.com) and the Stock Exchange (www.hkexnews.hk).

**For identification purposes only*