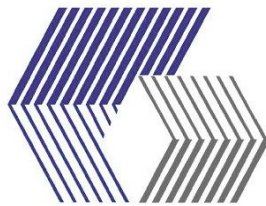


The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies, the Notes or the Offer.

This announcement is not an offer to purchase, a solicitation of an offer to purchase, or a solicitation of an offer to sell, the Notes. This announcement does not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law. This announcement is not for release, publication or distribution in or into, or to any person resident and/or located in, any jurisdiction where such release, publication or distribution is unlawful.

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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)

ANNOUNCEMENT

FINAL RESULTS OF OFFER TO REPURCHASE FOR CASH AND CONSENT SOLICITATION RELATING TO ANY AND ALL OF THE COMPANY'S OUTSTANDING 7.00% SENIOR NOTES DUE 2017

Reference is made to the announcements of the Company dated January 25, 2016 and February 10, 2016 (the “**Announcements**”) in relation to the Offer and the Consent Solicitation. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings ascribed to them in the Announcements.

The Offer expired at 5:00 p.m. (New York City time) on February 22, 2016 (the “**Expiration Time**”). The Company announces that, as of the Expiration Time:

- (1) US\$32,212,000 principal amount of the Notes, representing approximately 28.9% of the

outstanding aggregate principal amount of the Notes, had been validly tendered and not validly withdrawn pursuant to the Offer; and

- (2) Consents (including Consents deemed to have been delivered from Holders whose Notes had been validly tendered and not validly withdrawn) from Holders with respect to US\$68,107,000 principal amount of the Notes, representing approximately 61.2% of the outstanding aggregate principal amount of the Notes (excluding any Notes owned by or beneficially held for the Company or an affiliate of the Company), had been validly delivered and not validly revoked.

As such, the Company announces that the Requisite Consent has been obtained.

The Company confirms that the Financing Condition set out in the Offer to Purchase and Consent Solicitation Statement has been satisfied prior to the Expiration Time and it has sufficient funds to consummate the Offer and pay all consideration with respect to the Offer.

The Company has decided to, subject to the General Conditions as set out in the Offer to Purchase and Consent Solicitation Statement, accept for repurchase all Notes validly tendered and not validly withdrawn at the Repurchase Price or the Amended Late Tender Amount, as applicable, together with Accrued Interest in respect of such Notes. As the Requisite Consent has been obtained, Consent Payment will be made to Holders who have validly delivered Consents (including Consents deemed to have been delivered).

Payment for all validly tendered Notes and delivered Consents is expected to be made on or about February 29, 2016 (“**Settlement Date**”).

The Company, the Subsidiary Guarantors (as defined in the Indenture), the Trustee (as defined in the Indenture) and the Collateral Agent (as defined in the Indenture) expect to execute a supplemental indenture (the “**Supplemental Indenture**”) embodying the Proposed Amendments on or around February 24, 2016 and in any event before the Settlement Date to eliminate substantially all of the restrictive covenants and modify certain events of default contained in the Indenture. Although the Supplemental Indenture will become effective upon execution, the Proposed Amendments will not become operative until the Settlement Date.

Following the completion of the Offer, all of the Notes accepted for repurchase will be cancelled and the outstanding aggregate principal amount of the Notes after such cancellation will be US\$79,156,000.

Any questions or requests for copies of the Offer to Purchase and Consent Solicitation Statement or its related documents from the Holders should be directed to the Information and Tender Agent at:

Lucid Issuer Services Limited

Tankerton Works
12 Argyle Walk
London
WC1H 8HA
United Kingdom
Attention: Thomas Choquet
Telephone number: +44 (0) 20 7704 0880

Email: chinaorientalgroup@lucid-is.com

Holders may also contact the Dealer Manager and Consent Solicitation Agent for assistance concerning the Offer at:

Deutsche Bank AG, Singapore Branch

One Raffles Quay

#17-00 South Tower

Singapore 048583

Attention: Liability Management Group

Telephone (Singapore): +65 6423 5934

Telephone (United Kingdom): +44 (0) 207 545 8011

Email: liability.management@db.com

By order of the Board

China Oriental Group Company Limited

HAN Jingyuan

Chairman and Chief Executive Officer

Hong Kong, February 23, 2016

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.

**For identification purposes only*