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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 PUBLIC FLOAT ISSUE

China Oriental Group Company Limited (the “**Company**”, and together with its subsidiaries collectively known as the “**Group**”) is issuing this announcement pursuant to 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.

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 and 21 November 2014 (the “**Announcements**”) regarding the public float issue and the suspension of trading of the shares of the Company. Unless otherwise stated, capitalized terms used herein shall have the same meaning ascribed in the Announcements.

The Board was informed that Mr. Han Jingyuan (in his capacity as a shareholder of the Company) and the representatives from ArcelorMittal will have a meeting within this week to continue to discuss the details of possible solutions in resolving the public float issue of the Company.

The Board welcomed the two major shareholders of the Company in actively resolving the public float issue of the Company and determined to issue new shares in resolving the public float issue of the Company subject to an agreement to be reached by the two major shareholders on certain criteria. The Company had written to the two major shareholders of the Company respectively in respect of the public float issue and hoped that they can reach an agreement on restoring the public float of the Company as soon as possible.

Shareholders of the Company and/or potential investors 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, 16 December 2014

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. Vijay Kumar BHATNAGAR 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*