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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)

EXTENSION OF TIME FOR APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND NON-COMPLIANCE WITH RULES 3.10(1), 3.10A AND 3.21 OF THE LISTING RULES

Reference is made to the announcement of China Oriental Group Company Limited (the “**Company**”) dated 1 April 2016 (the “**Announcement**”) in relation to the resignation of Mr. Zhou Guoping (“**Mr. Zhou**”) as an Independent Non-executive Director of the Company (“**INED**”), a member of the audit committee, a member of the remuneration committee and a member of the nomination committee of the Company with effect from 1 April 2016.

As stated in the Announcement, following the resignation of Mr. Zhou, the number of INED falls below the minimum number required under Rules 3.10(1) and 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Accordingly, the Company no longer fulfils the requirement on the minimum number of independent non-executive directors for the formation of audit committee stipulated under Rule 3.21 of the Listing Rules. Pursuant to Rules 3.11 and 3.23 of the Listing Rules, the Company should appoint sufficient number of INED and make appropriate appointment to the audit committee of the Company within three months after failing to meet the requirements under Rules 3.10(1), 3.10A and 3.21 of the Listing Rules.

During the past months, the Company has been identifying suitable candidate to fill the vacancy occasioned by the resignation of Mr. Zhou but with no success to-date, and hence additional time is required for the appointment. In view of the additional time required for the appointment, the Company has applied to The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) for a waiver from strict compliance with Rules 3.10(1), 3.10A and 3.21 of the Listing Rules and an extension of time for a period of three months from 1 July 2016 for filling the vacancy. The Company will use its best endeavours to identify and appoint a suitable candidate as an INED and a member of the audit committee of the Company with a view to fulfilling the relevant Listing Rules requirements as soon as practicable. The Company will make a further announcement as and when appropriate.

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

Hong Kong, 30 June 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 and Mr. WANG Tianyi 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*