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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)

Monthly Update on the Possible Offer pursuant to Rule 3.7 of the Takeovers Code

The Board was informed by Mr. Ondra Otradovec, a Non-executive Director of the Company and a representative of ArcelorMittal, that there has been no material development with respect to the Possible Offer since the publication of the Possible Offer Announcement dated 18 March 2015.

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 and 16 April 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 THE POSSIBLE OFFER

The Board has been informed by Mr. Ondra Otradovec, a Non-executive Director of the Company and a representative of ArcelorMittal, that there has been no material development with respect to the Possible Offer since the publication of the Possible Offer Announcement dated 18 March 2015.

Further announcement(s) setting out the progress of the Possible Offer will be made as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code and on a monthly basis until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with the Possible Offer is made.

Shareholders and/or potential investors of the Company should be aware that the Possible Offer may or may not proceed. 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, 15 May 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*