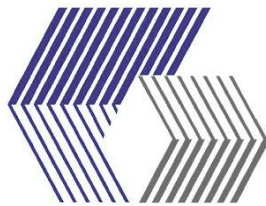


The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries,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

This announcement does not constitute an offer to sell or the solicitation of an offer to purchase any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company or the selling security holder. Such prospectus will contain detailed information about the Company and management, as well as financial statements. No public offering of securities is to be made by the Company in the United States.



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

EXPIRY OF EARLY TENDER DEADLINE AND AMENDMENT OF CERTAIN TERMS 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

The Company announces that the Early Tender Deadline ended at 5:00 p.m. (New York City Time) on February 5, 2016 and has now passed. The Offer and the Consent Solicitation will expire at the Expiration Time, i.e., 5:00 p.m. (New York City time) on February 22, 2016, unless extended or terminated by the Company.

The Company further announces, effective from February 8, 2016, the following amendments to the terms of the Offer and the Consent Solicitation:

- | |
|--|
| <ol style="list-style-type: none">(1) a separate option has been introduced for Holders to deliver consents to the Proposed Amendments without tendering their Notes, which offers a consent only payment of US\$2.5 per US\$1,000 principal amount of the Notes, subject to receipt of Requisite Consent;(2) the Late Tender Amount has been increased to US\$985 per US\$1,000 principal amount of the Notes; and(3) Holders who have validly tendered and not validly withdrawn their Notes at or prior to the Early Tender Deadline, and Holders who validly tender their Notes at or prior to the Expiration Time, will be eligible to receive the Consent Payment (as defined below), subject to receipt of Requisite Consent, in addition to the Repurchase Price or Amended Late Tender Amount (as defined below), as applicable, and the Accrued Interest in respect of Notes accepted for repurchase by the Company. |
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Reference is made to the announcement of the Company dated January 25, 2016 (the “**Announcement**”) 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 Announcement.

EXPIRY OF EARLY TENDER DEADLINE

The Company announces that the Early Tender Deadline ended at 5:00 p.m. (New York City Time) on February 5, 2016 and has now passed. The Offer and the Consent Solicitation will expire at the Expiration Time, i.e., 5:00 p.m. (New York City time) on February 22, 2016, unless extended or terminated by the Company.

AMENDMENT OF CERTAIN TERMS OF OFFER AND CONSENT SOLICITATION

The Company further announces, effective from February 8, 2016, the following amendments to the terms of the Offer and the Consent Solicitation:

- (1) a separate option has been introduced for Holders to deliver consents to the Proposed Amendments (the “**Consents**”) without tendering their Notes, which offers a consent only payment of US\$2.5 per US\$1,000 principal amount of the Notes (the “**Consent Payment**”), subject to receipt of Requisite Consent;
- (2) the Late Tender Amount has been increased to US\$985 per US\$1,000 principal amount of the Notes (the “**Amended Late Tender Amount**”); and
- (3) Holders who have validly tendered and not validly withdrawn their Notes at or prior to the Early Tender Deadline, and Holders who validly tender their Notes at or prior to the Expiration Time, will be eligible to receive the Consent Payment, subject to receipt of Requisite Consent, in addition to the Repurchase Price or Amended Late Tender Amount, as applicable, and the Accrued Interest in respect of Notes accepted for repurchase by the Company.

Delivery of Consents without Tendering Notes

Effective from February 8, 2016, the Company has introduced a separate option for Holders

to deliver Consents without tendering their Notes, which offers the Consent Payment.

Holders of Notes that have not been tendered in the Offer may validly deliver their Consents without tendering their Notes, at or prior to the Expiration Time, in which case such Holders will be eligible to receive the Consent Payment, subject to receipt of Requisite Consent. See “Consent Payment Subject to Receipt of Requisite Consent” below. No Accrued Interest will be paid to Holders who deliver Consents only without tendering their Notes.

Increase in Late Tender Amount and Tenders at or prior to Expiration Time Eligible for Consent Payment in addition to the Amended Late Tender Amount and Accrued Interest

Effective from February 8, 2016, the Company has increased the Late Tender Amount to the Amended Late Tender Amount, being US\$985 per US\$1,000 principal amount of the Notes.

Holders of Notes that have not been tendered in the Offer may still tender their Notes at or prior to the Expiration Time, in which case they will be deemed to have consented to the Proposed Amendments. Such Holders will be eligible to receive the Amended Late Tender Amount, plus the Accrued Interest in respect of such Notes. Such Holders will also be eligible to receive the Consent Payment, subject to receipt of Requisite Consent. See “Consent Payment Subject to Receipt of Requisite Consent” below.

Early Tenders Eligible for Consent Payment in addition to the Repurchase Price and Accrued Interest

Holders who have validly tendered and not validly withdrawn their Notes at or prior to the Early Tender Deadline will also be eligible to receive the Consent Payment, subject to receipt of Requisite Consent, in addition to the Repurchase Price and the Accrued Interest. See “Consent Payment Subject to Receipt of Requisite Consent” below.

Consent Payment Subject to Receipt of Requisite Consent

The Consent Payment is conditional on the receipt by the Company of the Requisite Consent, being the Consent of the Holders of at least a majority in aggregate principal amount of the outstanding Notes (excluding any Notes owned by or beneficially held for the Company or an affiliate of the Company). As of the date of this announcement, no Notes are owned by or beneficially held for the Company or an affiliate of the Company.

Subject to receipt of Requisite Consent, any Consent Payment payable will be deposited by the Company, together with any Repurchase Price or Amended Late Tender Amount, as applicable, and the Accrued Interest in respect of Notes accepted for repurchase, to the relevant Holders on the Settlement Date.

Withdrawal of Notes Tendered or Revocation of Consents Delivered

The last time and day for Holders who have tendered their Notes to withdraw such tenders remains the Withdrawal Deadline, i.e., 5:00 p.m. (New York City Time), February 5, 2016. The Withdrawal Deadline has now passed. Therefore, Holders who have tendered their Notes at or prior to the Withdrawal Deadline can no longer withdraw their Notes tendered. Holders who validly tender their Notes after the Withdrawal Deadline may not withdraw such Notes,

subject to the limited circumstances described in the Offer to Purchase and Consent Solicitation Statement. Holders who validly deliver their Consents (without tendering their Notes) at or prior to the Expiration Time may not revoke their Consents.

The terms and conditions of the Offer and the Consent Solicitation are not changed pursuant to any amendment or supplement except as expressly provided therein and will continue to apply. Please refer to the Offer to Purchase and Consent Solicitation Statement and its related documents for full details.

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

As at the date of this announcement, the outstanding aggregate principal amount of the Notes is US\$111,368,000.

The Company will issue another announcement following the Expiration Time regarding the results of the Offer and the Consent Solicitation, as well as whether all of the conditions to the Offer are satisfied.

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

Hong Kong, February 10, 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*