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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

COMPLETION 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, February 10, 2016 and February 23, 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 Company announces that settlement of the Offer occurred at 12:01 p.m. (New York City Time) on February 26, 2016, where the Company had made payment for all Notes validly tendered and not validly withdrawn and all Consents validly delivered and not validly revoked pursuant to the terms and conditions set forth in the Offer to Purchase and Consent

Solicitation Statement.

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) entered into a supplemental indenture embodying the Proposed Amendments on February 24, 2016 (the “**Supplemental Indenture**”). The Company has, pursuant to the Supplemental Indenture, certified to the Trustee that payment to Holders who had, or were deemed to have consented to the Proposed Amendments had been made on 12:01 p.m. (New York City Time) on February 26, 2016 (the “**Amendment Effective Time**”). Accordingly, pursuant to the Supplemental Indenture, the Proposed Amendments have taken effect and become operative from the Amendment Effective Time.

The Company has initiated the process of cancelling all the Notes repurchased pursuant to the Offer. Following the completion of the Offer and cancellation of the Notes repurchased pursuant to the Offer, the outstanding aggregate principal amount of the Notes is US\$79,156,000 and Holders thereof are subject to the terms of the Indenture, as supplemented and amended by the Supplemental Indenture.

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

Hong Kong, February 29, 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*