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ORIENTAL UNIVERSITY CITY HOLDINGS (H.K.) LIMITED
東方大學城控股（香港）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 8067)

PROPOSED TRANSFER OF THE LISTING OF THE SHARES FROM GEM TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

The Board is pleased to announce that the Company submitted a formal application to the Stock Exchange on February 10, 2021 for the proposed transfer of listing of and permission to deal in, (i) the 180,000,000 Shares in issue; and (ii) up to 18,000,000 Shares which may fall to be allotted and issued pursuant to the exercise of any share options which may be granted under the Share Option Scheme on the Main Board pursuant to Chapter 9A and Appendix 28 of the Main Board Listing Rules.

There is no assurance that approval will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of relevant approval by the Stock Exchange. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

PROPOSED TRANSFER OF LISTING

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board is pleased to announce that the Company submitted a formal application to the Stock Exchange on February 10, 2021 for the proposed transfer of listing of and permission to deal in, (i) the 180,000,000 Shares in issue; and (ii) up to 18,000,000 Shares which may fall to be allotted and issued pursuant to the exercise of any share options which may be granted under the Share Option Scheme on the Main Board pursuant to Chapter 9A and Appendix 28 of the Main Board Listing Rules.

REASONS FOR THE PROPOSED TRANSFER OF LISTING

The Company has been listed on GEM since January 16, 2015. The Group is principally engaged in the provision of education facilities leasing services in the PRC, Malaysia and Indonesia.

GEM has been positioned and perceived as a market designed to accommodate companies to which higher investment risk and higher market volatility may be attached compared to companies listed on the Main Board. Given the listing requirements for the Main Board are generally higher than that for GEM, the Directors consider that a listing status of the Company on the Main Board is generally perceived to enjoy a premier status amongst investors, which will help strengthen the recognition of the Group among both the existing Shareholders as well as the potential investors, resulting in a broader investor base and higher trading liquidity of the Shares. Further, facilitated by the enhanced status of the Group, the Board believes that following the Proposed Transfer of Listing, the Company could gain a wider recognition among larger potential institutional and retail investors and also potential customers. The Board considers that the Proposed Transfer of Listing will be beneficial to the future growth, financing flexibility and business development of the Group. As a result, it will create a long-term value to the Shareholders.

The Proposed Transfer of Listing will not involve issue of any new Shares by the Company.

NO CHANGE IN PRINCIPAL BUSINESS

There has been no change in the principal business of the Group since the GEM Listing Date and up to the date of this announcement. As at the date of this announcement, the Board has no intention to materially change the nature of business of the Group following the Proposed Transfer of Listing.

NO CHANGE IN CONTROL

As at the date of this announcement, Mr. Chew Hua Seng (chairman of the Board and executive Director) ("**Mr. Chew**") and Ms. Doris Chung Gim Lian (the spouse of Mr. Chew) ("**Ms. Chung**"), through REC, are beneficially interested in 135,000,000 Shares, collectively representing 75% of the entire issued share capital of the Company. Mr. Chew, Ms. Chung and REC are hence the Controlling Shareholders. There has been no change in the shareholding of the Controlling Shareholders since the GEM Listing Date and up to the date of this announcement.

CONDITIONS TO THE PROPOSED TRANSFER OF LISTING

The Proposed Transfer of Listing is conditional upon, among other things:

(a) the Company's fulfilment of all the applicable listing requirements on the Main Board as stipulated in the Main Board Listing Rules;

(b) the Stock Exchange granting approval for the listing of, and permission to deal in, (i) the 180,000,000 Shares in issue; and (ii) up to 18,000,000 Shares which may fall to be allotted and issued pursuant to the exercise of any share options which may be granted under the Share Option Scheme on the Main Board; and

(c) all other relevant approvals or consents required in connection with the implementation of the Proposed Transfer of Listing having been obtained, and the fulfilment of all conditions which may be attached to such approvals or consents, if any.

LISTING RULES IMPLICATIONS

There has been no change in the Company's principal business and Controlling Shareholders since the GEM Listing Date and therefore, pursuant to Rule 9A.01A of the Main Board Listing Rules and the transitional arrangements set out in Appendix 28 to the Main Board Listing Rules, the Company is qualified as an Eligible Issuer (as defined in the Main Board Listing Rules) and is not required to publish a listing document. The Company has appointed a sponsor in relation to the Proposed Transfer of Listing.

GENERAL

The Board would like to emphasise that the definitive timetable for the Proposed Transfer of Listing has not been finalised. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors of the Company informed of the progress of the Proposed Transfer of Listing as and when appropriate.

There is no assurance that approval will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of relevant approval by the Stock Exchange. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

"Board"	board of Directors
"Company"	Oriental University City Holdings (H.K.) Limited, a company incorporated in Hong Kong with limited liability, whose issued Shares are listed and traded on the GEM
"Controlling Shareholder(s)"	has the meaning ascribed thereto under the Main Board Listing Rules and the GEM Listing Rules
"Director(s)"	the director(s) of the Company
"GEM"	GEM of the Stock Exchange
"GEM Listing Date"	the date on which the Placing took place, being January 16, 2015
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Main Board"	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) and which stock market continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
"Main Board Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
"Placing"	the listing of the Company on GEM by way of a placing of 45,000,000 Shares at a price of HK$2.64 each on January 16, 2015
"PRC"	the People's Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan

"Proposed Transfer of Listing"	the proposed transfer of the listing of the Shares from GEM to the Main Board
"REC"	Raffles Education Corporation Limited, a company incorporated in Singapore with limited liability on January 29, 1994, whose shares are listed on the SGX-ST and being the Company's Controlling Shareholder and a connected person of the Company
"SGX-ST"	Singapore Exchange Securities Trading Limited
"Share(s)"	the ordinary share(s) of the Company
"Share Option Scheme"	the share option scheme adopted by the Company on December 17, 2014
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

By order of the Board
Oriental University City Holdings (H.K.) Limited
Chew Hua Seng
Chairman and Executive Director

Hong Kong, February 10, 2021

As at the date of this announcement, the executive Directors are Mr. Chew Hua Seng (Chairman) and Mr. Liu Ying Chun (Chief Executive Officer); and the independent non-executive Directors are Mr. Lam Bing Lun, Philip, Mr. Tan Yeow Hiang, Kenneth, Mr. Wilson Teh Boon Piaw, and Mr. Guo Shaozeng.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published and will remain on the website of the Company at www.oriental-university-city.com.