



Oriental
UniversityCity
東方大學城

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)
(於香港註冊成立之有限公司)

Stock code (股票代號) : 8067



CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (THE “GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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Given the emerging nature of companies listed on the GEM, there is a risk that securities traded on the GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on the GEM.

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This report, for which the directors of Oriental University City Holdings (H.K.) Limited (the “Company” and the “Directors”, respectively) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (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 report 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 report misleading.

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Mr. Chew Hua Seng (*Chairman*)
Mr. Liu Ying Chun (*Chief Executive Officer*)

Non-executive Director

Mr. He Jun

Independent Non-executive Directors

Mr. Lam Bing Lun, Philip
Mr. Tan Yeow Hiang, Kenneth
Mr. Wilson Teh Boon Piaw

COMPANY SECRETARY

Mr. Kwok Siu Man

COMPLIANCE OFFICER

Mr. Liu Ying Chun

AUTHORISED REPRESENTATIVES

Mr. Chew Hua Seng
Mr. Liu Ying Chun

AUDIT COMMITTEE

Mr. Lam Bing Lun, Philip (*Chairman*)
Mr. Tan Yeow Hiang, Kenneth
Mr. Wilson Teh Boon Piaw

REMUNERATION COMMITTEE

Mr. Wilson Teh Boon Piaw (*Chairman*)
Mr. Chew Hua Seng
Mr. Tan Yeow Hiang, Kenneth

NOMINATION COMMITTEE

Mr. Tan Yeow Hiang, Kenneth (*Chairman*)
Mr. Chew Hua Seng
Mr. Lam Bing Lun, Philip
Mr. Wilson Teh Boon Piaw

RISK MANAGEMENT COMMITTEE

Mr. He Jun (*Chairman*)
Mr. Lam Bing Lun, Philip
Mr. Wilson Teh Boon Piaw

STOCK CODE/BOARD LOTS

8067/1,000

COMPANY'S WEBSITE

www.oriental-university-city.com

INDEPENDENT AUDITOR

BDO Limited
Certified Public Accountants

REGISTERED OFFICE

31st Floor
148 Electric Road
North Point
Hong Kong

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE PEOPLE'S REPUBLIC OF CHINA (THE "PRC")

Levels 1 and 2, 100 Zhangheng Road
Oriental University City
Langfang Economic & Technical Development Zone
Hebei Province, 065001
The PRC

SHARE REGISTRAR AND TRANSFER OFFICE

Boardroom Share Registrars (HK) Limited
31st Floor
148 Electric Road
North Point
Hong Kong

PRINCIPAL BANKERS

United Overseas Bank Limited (Hong Kong Branch)
Bank of Langfang (Development Zone Sub-Branch)
Industrial and Commercial Bank of China
(Langfang Chaoyang Sub-Branch)
Langfang City Suburban Rural Credit Cooperatives
(Tongbai Credit Union)

COMPLIANCE ADVISOR

BNP Paribas Securities (Asia) Limited

LEGAL ADVISOR

As to PRC law
Hebei Ruoshi Law Firm

FINANCIAL HIGHLIGHTS

- The Group recorded a revenue of approximately RMB51.5 million for the nine months ended March 31, 2016, representing an increase of 12.2% as compared with the corresponding period in 2015.
- Profit attributable to shareholders of the Company for the nine months ended March 31, 2016 amounted to approximately RMB26.4 million, representing an increase of 177.9% as compared with the corresponding period in 2015.
- Basic earnings per share for the nine months ended March 31, 2016 amounted to RMB0.15 (2015: RMB0.06).

The board of Directors (the “Board”) presents the unaudited condensed consolidated results of the Company and its subsidiary (together, the “Group”) for the three months and the nine months ended March 31, 2016, together with the relevant unaudited comparative figures as follows:

THIRD QUARTERLY CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE THREE MONTHS AND NINE MONTHS ENDED MARCH 31, 2016

	Notes	For the three months ended March 31,		For the nine months ended March 31,	
		2016 (Unaudited) RMB' 000	2015 (Unaudited) RMB' 000	2016 (Unaudited) RMB' 000	2015 (Unaudited) RMB' 000
Revenue		17,033	15,244	51,488	45,872
Government grant		—	—	2,000	—
Employee costs		(464)	(957)	(1,650)	(2,285)
Depreciation of property, plant and equipment		(86)	(163)	(258)	(496)
Fair value loss on investment properties		—	—	—	(437)
Business taxes and surcharges		(970)	(854)	(2,899)	(2,569)
Property taxes and land use taxes		(3,148)	(2,883)	(9,500)	(8,836)
Property management fee		(1,600)	(1,279)	(4,640)	(4,329)
Repairs and maintenance		(268)	(273)	(1,819)	(2,295)
Legal and consulting fees		(590)	(782)	(1,836)	(10,197)
Other gains/(losses), net	3	(338)	1,092	2,423	2,312
Other expenses	4	(584)	(925)	(2,240)	(2,228)
Share of results of associates		241	—	(1,009)	—
Operating profit		9,226	8,220	30,060	14,512
Interest income	5	74	39	151	145
Profit before income tax		9,300	8,259	30,211	14,657
Income tax	6	(1,039)	(22)	(3,491)	(5,051)
Profit for the period		8,261	8,237	26,720	9,606
Profit attributable to					
– Owners of the Company		8,158	8,142	26,432	9,468
– Non-controlling interests		103	95	288	138
		8,261	8,237	26,720	9,606
Total comprehensive income attributable to					
– Owners of the Company		8,158	8,142	26,432	9,468
– Non-controlling interests		103	95	288	138
		8,261	8,237	26,720	9,606
Earnings per share for profit attributable to the owners of the Company during the period					
– Basic (RMB per share)	9	0.05	0.04	0.15	0.06
– Diluted (RMB per share)		0.05	0.04	0.15	0.06

THIRD QUARTERLY CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE NINE MONTHS ENDED MARCH 31, 2016

Attributable to the owners of the Company

	Share capital RMB' 000	Share premium RMB' 000	Other reserves RMB' 000	Available-for- sale financial asset reserve RMB' 000	Retained profits RMB' 000	Proposed final dividend RMB' 000	Equity attributable to owners of the Company RMB' 000	Non- controlling interests RMB' 000	Total RMB' 000
Balance at July 1, 2014	331,898	—	(71,025)	—	542,391	—	803,264	6,526	809,790
Profit for the period	—	—	—	—	9,468	—	9,468	138	9,606
Other comprehensive income	—	—	—	—	—	—	—	—	—
Total comprehensive income	—	—	—	—	9,468	—	9,468	138	9,606
Issue of new shares on January 15, 2015	80,038	—	—	—	—	—	80,038	—	80,038
Balance at March 31, 2015	411,936	—	(71,025)	—	551,859	—	892,770	6,664	899,434
Balance at July 1, 2015	411,936	—	(71,025)	1	573,172	11,347	925,431	7,048	932,479
Profit for the period	—	—	—	—	26,432	—	26,432	288	26,720
Other comprehensive income	—	—	(112)	(1)	—	—	(113)	—	(113)
Total comprehensive income	—	—	(112)	(1)	26,432	—	26,319	288	26,607
Dividends	—	—	—	—	(469)	(11,347)	(11,816)	—	(11,816)
Dividend payable	—	—	—	—	(6,027)	—	(6,027)	—	(6,027)
Balance at March 31, 2016	411,936	—	(71,137)	—	593,108	—	933,907	7,336	941,243

NOTES TO THE THIRD QUARTERLY CONDENSED CONSOLIDATED RESULTS

1 GENERAL INFORMATION

Oriental University City Holdings (H.K.) Limited (the “Company”) is a limited liability company incorporated in Hong Kong. Its shares have been listed on the GEM since January 16, 2015 (the “Listing Date”). The address of the Company’s registered office is 31st Floor, 148 Electric Road, North Point, Hong Kong. The Group, comprising the Company and its subsidiary, is engaged in the provision of education facilities rental services in the People’s Republic of China (the “PRC”).

The Directors consider that the Company’s ultimate parent is Raffles Education Corporation Limited (“REC”), a company incorporated in Singapore, whose shares are listed on Singapore Exchange Securities Trading Limited.

This third quarterly results are presented in Renminbi (“RMB”), unless otherwise stated.

2 BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The Group’s unaudited condensed consolidated results for the three months and nine months ended March 31, 2016 have been prepared in accordance with Chapter 18 of the GEM Listing Rules, and in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), and accounting principles generally accepted in Hong Kong. Except as described below, the accounting policies and methods of computation used in preparing these quarterly results are the same as those followed in the preparation of the Group’s audited financial statements for the year ended June 30, 2015.

The third quarterly results are unaudited but have been reviewed by the audit committee of the Company.

The financial information relating to the year ended June 30, 2015 that is included in these unaudited condensed consolidated financial statements for the three months and nine months ended March 31, 2016 as comparative information does not constitute the statutory annual consolidated financial statements of the Company for that year but is derived from those consolidated financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance (Chapter 622) is as follows:

The Company has delivered the consolidated financial statements for the year ended June 30, 2015 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Hong Kong Companies Ordinance (Chapter 622).

The Company’s independent auditor has reported on those consolidated financial statements. The independent auditor’s report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the Hong Kong Companies Ordinance (Chapter 622).

NOTES TO THE THIRD QUARTERLY CONDENSED CONSOLIDATED RESULTS

3 OTHER GAINS/(LOSSES) – NET

	Three months ended		Nine months ended	
	March 31,		March 31,	
	2016 (Unaudited) RMB' 000	2015 (Unaudited) RMB' 000	2016 (Unaudited) RMB' 000	2015 (Unaudited) RMB' 000
Gains on disposal of property, plant and equipment	—	15	—	45
Exchange gain/(loss)	(626)	1,077	2,135	2,267
Other gain	288	—	288	—
	<u>(338)</u>	<u>1,092</u>	<u>2,423</u>	<u>2,312</u>

4 OTHER EXPENSES

	Three months ended		Nine months ended	
	March 31,		March 31,	
	2016 (Unaudited) RMB' 000	2015 (Unaudited) RMB' 000	2016 (Unaudited) RMB' 000	2015 (Unaudited) RMB' 000
Auditor's remuneration	174	150	667	980
Rental expenses	—	—	2	11
Utilities	4	11	138	20
Stamp duties	17	31	52	77
Insurance fee	—	—	84	80
Others	389	733	1,297	1,060
	<u>584</u>	<u>925</u>	<u>2,240</u>	<u>2,228</u>

5 FINANCE INCOME

	Three months ended		Nine months ended	
	March 31,		March 31,	
	2016 (Unaudited) RMB' 000	2015 (Unaudited) RMB' 000	2016 (Unaudited) RMB' 000	2015 (Unaudited) RMB' 000
Finance income – Interest income on bank deposits	<u>74</u>	<u>39</u>	<u>151</u>	<u>145</u>

NOTES TO THE THIRD QUARTERLY CONDENSED CONSOLIDATED RESULTS

6 INCOME TAX EXPENSES

	Three months ended		Nine months ended	
	March 31,		March 31,	
	2016	2015	2016	2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RMB' 000	RMB' 000	RMB' 000	RMB' 000
Current income tax				
– PRC corporate income tax	1,039	22	3,491	931
Deferred income tax				
– PRC corporate income tax	—	—	—	4,120
	<u>1,039</u>	<u>22</u>	<u>3,491</u>	<u>5,051</u>

PRC corporate income tax

The corporate income tax rate applicable to the Company's subsidiary located in the PRC (the "PRC Subsidiary") is 25% pursuant to the Corporate Income Tax Law of the PRC (the "PRC CIT Law"). Since January 1, 2015, the corporate income tax of the PRC Subsidiary has been levied according to accounting book under the PRC CIT Law.

PRC withholding income tax

According to the PRC CIT Law, starting from January 1, 2008, a withholding tax of 10% will be levied on the immediate holding companies outside the PRC when their PRC subsidiaries declare dividend out of profits earned after January 1, 2008. A lower 5% withholding tax rate may be applied when the immediate holding companies of the PRC subsidiaries are established in Hong Kong and fulfil the requirements under the tax treaty arrangements between the PRC and Hong Kong.

Hong Kong profits tax

No provision for Hong Kong profits tax has been made in the condensed consolidated third quarterly financial information as the Company and the Group did not have assessable profit in Hong Kong during the three months and nine months ended March 31, 2016 and 2015.

7 CONTINGENCIES

The Group had no significant contingent liabilities as at March 31, 2016 (March 31, 2015: nil).

NOTES TO THE THIRD QUARTERLY CONDENSED CONSOLIDATED RESULTS

8 RELATED PARTY TRANSACTIONS

The Group is controlled by REC. Mr. Chew Hua Seng, the founding shareholder of REC, the chairman and an executive Director, is the ultimate beneficial owner of the Group.

Subscription for shares in 4 Vallees Pte. Ltd.

On March 28, 2016, the Company entered into a subscription agreement with 4 Vallees Pte. Ltd. (“4 Vallees”), a wholly-owned subsidiary of REC. Pursuant to the agreement, it was agreed that the Company will subscribe for ordinary shares representing an aggregate of 12.77% of the enlarged issued share capital of 4 Vallees (the “Subscription”). The consideration for the Subscription is SGD3,664,000 (equivalent to approximately HK\$20,000,000).

9 EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the profit attributable to shareholders of the Company (the “Shareholders”) by the weighted number of ordinary shares in issue during the nine months ended March 31, 2016 (the “Period”).

	Nine months ended March 31,	
	2016 (Unaudited)	2015 (Unaudited)
Profit attributable to the Shareholders (RMB)	26,432,000	9,468,000
Weighted average number of ordinary shares in issue	<u>180,000,000</u>	<u>147,321,000</u>
Basic earnings per share for profit attributable to the Shareholders during the period (expressed in RMB per share)	<u>0.15</u>	<u>0.06</u>

The Company did not have any potential ordinary shares outstanding during the Period. Diluted earnings per share are equal to basic earnings per share.

10 DIVIDEND

The Board does not declare the payment of any dividend for the Period (2015: nil).

FINANCIAL REVIEW

Revenue

Our leasing revenue increased by 12.2% to RMB51.5 million for the Period compared to RMB45.9 million for the same period in 2015. This increase was mainly attributable to expected higher education facilities leasing fees from our major customer, Beijing University of Chinese Medicine, by RMB7.0 million on a 1-year basis.

Operating profit

Our operating profit for the Period was RMB30.1 million compared to RMB14.5 million for the same period in 2015, mainly due to the following reasons:

1) *Government grant*

We received a one-time government incentive grant of RMB2.0 million from Hebei government in recognition of our successful listing on the GEM.

2) *Employee cost*

Decrease in employee cost by 26.1% to RMB1.7 million for the Period compared to RMB2.3 million for the same period in 2015 mainly because of manpower turnover.

3) *Property taxes and land use taxes*

Increase in property taxes and land use taxes by 8.0% to RMB9.5 million for the Period compared to RMB8.8 million for the same period in 2015 due to a slight increase in leasing revenue.

4) *Repairs and maintenance fees*

Decrease in repair and maintenance fees by 21.7% to RMB1.8 million for the Period compared to RMB2.3 million for the same period in 2015 due to reduction in major repairs and maintenance.

5) *Legal and consulting fees*

Decrease in legal and consulting fees by 82.4% to RMB1.8 million for the Period from RMB10.2 million for the same period in 2015 due to reduction in the non-recurrence of compliance advisory services after the listing of Company's shares on the GEM.

6) *Other gains – net*

Increase in other gains by 4.3% to RMB2.4 million for the Period compared to RMB2.3 million for the same period in 2015 due to fluctuations of Hong Kong Dollar deposits kept with financial institution in Hong Kong, which were affected by an appreciation in RMB exchange rate versus Hong Kong Dollar.

7) *Other expenses*

Increase in other expenses by 0.4% to RMB2.24 million for the Period compared to RMB2.23 million for the same period in 2015 due to increase in travel expenses.

MANAGEMENT DISCUSSION AND ANALYSIS

Finance Income - net

Increase in finance income by 4.1% to RMB151,000 for the Period compared to RMB145,000 for the same period in 2015 due to increase in bank deposits.

Income tax expenses

Decrease in income tax expenses by 31.4% to RMB3.5 million for the Period compared to RMB5.1 million for the same period in 2015 due to the corporate income tax of the PRC Subsidiary has been levied according to accounting book under the PRC CIT Law since January 1, 2015 (PRC tax assessment year 2015) onwards.

Net profit

Increase in net profit by 178.1% to RMB26.7 million for the Period compared to RMB9.6 million for the same period in 2015 due to increase in revenue and decrease in total expense.

BUSINESS REVIEW AND OUTLOOK

We own and lease education facilities, comprising primarily teaching buildings and dormitories and lease them to education institutions in the PRC. Most of our existing education facilities are located in Oriental University City, Langfang city, Hebei, the PRC.

Besides education facilities leasing, in order to serve the daily needs of students and staff, our business, to a much lesser extent, includes commercial leasing. We lease buildings and premises to tenants operating a range of supporting facilities, including grocery stores, laundry shops, internet cafes and canteens.

As the lease-out rate for our dormitories are close to full capacity and to diversify the type of dormitories we provide, we plan to use all of our net proceeds from the placing of 45,000,000 ordinary shares of the Company (the "Shares") at a price of HK\$ 2.64 each on January 16, 2015 (the "Placing") to construct new dormitories to house approximately 3,500 students and staff. The construction of the new dormitories will increase our total dormitory capacity by 17.9% from approximately 19,500 beds as of March 31, 2016, to approximately 23,000 beds for the 2016 to 2017 academic year. For update on the business plan of the Group, please refer to section below on "Use of Proceeds from the Company's Placing".

In general, we expect the resident student population of our Contract Colleges and the revenue to be generated from them to remain relatively stable in the current financial year.

USE OF PROCEEDS FROM THE COMPANY'S PLACING

The net proceeds received by the Company from the Placing, after deducting the amounts due to REC, the controlling shareholder of the Company that is in turn 36.88% owned by Mr. Chew Hua Seng, the chairman and an executive Director for listing expenses as set out in the prospectus of the Company dated December 31, 2015 (the "Prospectus") and the total underwriting commission, fees and expenses relating to the Placing paid by the Company, amounted to approximately HK\$75.3 million.

MANAGEMENT DISCUSSION AND ANALYSIS

The Directors intend to apply all the above net proceeds for constructing new dormitories on the campus site owned by the Group, housing the colleges, universities, schools, education training centre and corporate entities that lease facilities from the Group, located in Oriental University City in Langfang Economic and Technology Development Zone in Langfang city, Hebei, the PRC.

As at March 31, 2016, preparation work for the construction of new dormitories was on-going. The planning and design has been approved by the Langfang Development Zone Planning Bureau. The budget of RMB65.0 million (HK\$80.9 million) is slightly higher than the planned investment amount of HK\$77.8 million stated in the Prospectus. The additional investment will be funded by internally generated funds.

COMPARISON OF BUSINESS OBJECTIVES WITH ACTUAL BUSINESS PROGRESS

An analysis comparing the implementation plans as set out in the Prospectus with the Group's actual plans for the Period is set out below:

Timetable	Implementation Plans in Prospectus	Actual Plans
For the six months ended June 30, 2015	Commence preparation work for the construction of new dormitories	Completed
For the six months ended June 30, 2015	Make relevant applications to the relevant government authorities	Planning design and drawing had been approved by the Lang Fang Development Zone Planning Bureau on May 20, 2015
For the nine months ended March 31, 2016	Commence selection of appropriate third party contractors for construction of the new dormitories	On-going

CORPORATE GOVERNANCE AND OTHER INFORMATION

COMPETING INTERESTS

REC has confirmed that save for its shareholding in the Company, it is neither engaged nor interested in any business which, directly or indirectly, competes or may compete with the Group's business (save as disclosed under the heading "Excluded Businesses" in the section headed "History and Development -Post-Reorganization" of the Prospectus).

On December 22, 2014, REC entered into a deed of non-competition and call option in favour of the Company, pursuant to which it has undertaken not to compete with the business of the Company. For further details, please refer to the sub-section headed "Deed of Non-Compete" in the section headed "Relationship with the Controlling Shareholder" of the Prospectus.

The Directors have confirmed that saved as disclosed above, as at March 31, 2016, none of the Directors, controlling shareholders or substantial shareholders of the Company, directors of any of the Company's subsidiaries or any of their respective close associates (as defined in the GEM Listing Rules) has interest in any business (other than our Group) which, directly or indirectly, competes or may compete with the Group's business.

CORPORATE GOVERNANCE

The Company is committed to fulfilling its responsibilities to its shareholders and protecting and enhancing shareholder value through good corporate governance.

The Company has complied with the code provisions as set out in the Corporate Governance Code contained in Appendix 15 to the GEM Listing Rules during the Period.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

The Company did not redeem any of its Shares listed on the GEM nor did the Company or any of its subsidiaries purchase or sell any such Shares during the Period.

SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealings regarding securities transactions by the Directors as set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the "Required Standard of Dealings") as its own code of conduct for dealings in the Company's securities by the Directors. The Company had made specific enquiry with all Directors and each of them has confirmed his compliance with the Required Standard of Dealings during the Period.

INTERESTS OF THE COMPLIANCE ADVISER

As at March 31, 2016, as notified by the Company's compliance adviser, BNP Paribas Securities (Asia) Limited (the "Compliance Adviser"), except for the compliance adviser agreement entered into between the Company and the Compliance Adviser dated August 29, 2014, which became effective on the Listing Date, neither the Compliance Adviser nor its directors, employees or close associates (as defined in the GEM Listing Rules) had any interests in relation to the Company, which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

CORPORATE GOVERNANCE AND OTHER INFORMATION

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at March 31, 2016, the interests or short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong (the "SFO")) which were required: (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or (b) pursuant to section 352 of the SFO, to be entered in the register as referred to therein, or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

Long positions

(a) Shares in the Company

Name of Director	Capacity/ Nature of interest	Number of issued Shares held	Appropriate percentage of shareholding
Chew Hua Seng ("Mr. Chew")	Interest of a controlled corporation ^(Note 1)	135,000,000	75% ^(Note 2)

Notes:

- 1) Details of the interest in the Company held by REC are set out in the section headed "Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares" below.
- 2) The percentage of shareholding was calculated based on the Company's total number of issued Shares as at March 31, 2016 (i.e. 180,000,000 Shares).

(b) Shares in associated corporation of the Company

Name of Director	Name of Associated Corporation	Nature of interests	Number of Shares	Appropriate percentage of shareholding
Mr. Chew	REC ^(Note 1)	Beneficial owner and interest of spouse	356,082,899	36.88% ^(Note 2)

Notes:

- 1) REC, a company incorporated in Singapore and listed on Singapore Exchange Securities Trading Limited, is the immediate holding company of the Company.
- 2) It included (a) the 2.71% interest of Ms. Doris Chung Gim Lian ("Ms. Chung"), the spouse of Mr. Chew, in REC; and (b) the 12.98% joint interest of Mr. Chew and Ms. Chung.

Save as disclosed above, as at March 31, 2016, none of the Directors or the chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were required to be recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the GEM Listing Rules.

CORPORATE GOVERNANCE AND OTHER INFORMATION

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at March 31, 2016, so far as it was known by or otherwise notified to any Directors or the chief executive of the Company, the particulars of the corporations or persons (other than a Director or the chief executive of the Company) which/who had 5% or more interests in the Shares and the underlying Shares as recorded in the register kept under section 336 of the SFO were as follows:

Long position in the Shares

Name of Shareholders	Capacity/ Nature of interest	Number of issued Shares held	Appropriate percentage of shareholding
REC	Beneficial owner ^(Note 1)	135,000,000	75% ^(Note 2)
Ms. Chung	Interest of spouse ^(Note 1)	135,000,000	75% ^(Note 2)

Notes:

- 1) REC is owned as to (a) 21.19% by Mr. Chew, the chairman and an executive Director; (b) 12.98% jointly by Mr. Chew and Ms. Chung; and (c) 2.71% by Ms. Chung. Under the SFO, Mr. Chew is deemed to be interested in the Shares in which REC is interested and Ms. Chung is deemed to be interested in the Shares that Mr. Chew is interested and deemed to be interested.
- 2) The percentage of shareholding was calculated based on the Company's total number of issued Shares as at March 31, 2016 (i.e. 180,000,000 Shares).

Save as disclosed above, as at March 31, 2016, so far as it was known by or otherwise notified to the Directors or the chief executive of the Company, no other corporations or persons (other than a Director or the chief executive of the Company) had any interest or short position in the Shares and the underlying Shares as recorded in the register required to be kept under section 336 of the SFO.

DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

Save as otherwise disclosed, no Director had a material interest, either directly or indirectly, in any transaction, arrangement or contract of significance to the business of the Group to which the Company or any of its subsidiaries was a party during the Period.

REVIEW BY AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") currently comprises three independent non-executive Directors, namely Mr. Lam Bing Lun, Philip, Mr. Tan Yeow Hiang, Kenneth and Mr. Wilson Teh Boon Piaw with Mr. Lam Bing Lun, Philip serving as the chairman.

The Audit Committee has reviewed the accounting principles and practices adopted by the Group and the unaudited condensed consolidated third quarterly results of the Group for the Period, and was of the opinion that such results had been prepared in compliance with the applicable accounting standards and the GEM Listing Rules and that adequate disclosures had been made.

By order of the Board

Oriental University City Holdings (H.K.) Limited
Chew Hua Seng
Chairman and Executive Director

Singapore, April 26, 2016

THIRD QUARTERLY REPORT

2016



Oriental
UniversityCity
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