

Monthly Return of Equity Issuer on Movements in Securities

For the month ended (dd/mm/yyyy) : 31 December 2019

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer Oriental University City Holdings (H.K.) Limited
 Date Submitted 3 January 2020

I. Movements in Authorised Share Capital

1. Ordinary Shares

(1) Stock code : <u>8067</u> Description : <u>Ordinary Shares</u>			
	No. of ordinary shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of preceding month	Please refer to the Remark (1) on the penultimate page		
Increase/(decrease)			
Balance at close of the month			

(2) Stock code : <u>N/A</u> Description : _____			
	No. of ordinary shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of preceding month			
Increase/(decrease)			
Balance at close of the month			

2. Preference Shares

Stock code : <u>N/A</u> Description : _____			
	No. of preference shares	Par value (<i>State currency</i>)	Authorised share capital (<i>State currency</i>)
Balance at close of preceding month	_____	_____	_____
Increase/(decrease)	_____		_____
Balance at close of the month	_____	_____	_____

3. Other Classes of Shares

Stock code : <u>N/A</u> Description : _____			
	No. of other classes of shares	Par value (<i>State currency</i>)	Authorised share capital (<i>State currency</i>)
Balance at close of preceding month	_____	_____	_____
Increase/(decrease)	_____		_____
Balance at close of the month	_____	_____	_____

Total authorised share capital at the end of the month
(*State currency*) :

Please refer to the
Remark on the
penultimate page

II. Movements in Issued Share Capital

	No. of ordinary shares (1)	(2)	No. of preference shares	No. of other classes of shares
Balance at close of preceding month	180,000,000	N/A	N/A	N/A
Increase/ (decrease) during the month	Nil	N/A	N/A	N/A
Balance at close of the month	180,000,000	N/A	N/A	N/A

III. Details of Movements in Issued Share Capital

Share Options (under Share Option Schemes of the Issuer)

Particulars of share option scheme including EGM approval date (dd/mm/yyyy) and class of shares issuable	Movement during the month				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
	Granted	Exercised	Cancelled	Lapsed		
1. Share Option						
Scheme adopted						
by a resolution in						
writing passed						
by the sole						
shareholder						
(17/12/2014)						
Ordinary shares	Nil	Nil	Nil	Nil	Nil	Nil
(Note 1)						
2.						
(/ /)						
shares						
(Note 1)						
3.						
(/ /)						
shares						
(Note 1)						
Total A. (Ordinary shares)					Nil	
(Preference shares)					N/A	
(Other class)					N/A	
Total funds raised during the month from exercise of options (State currency)	Nil					

Warrants to Issue Shares of the Issuer which are to be Listed

Description of warrants (Date of expiry - dd/mm/yyyy)	Currency of nominal value	Nominal value at close of preceding month	Exercised during the month	Nominal value at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. N/A						
(/ /)						
Stock code (if listed)						
Class of shares issuable (<i>Note 1</i>)						
Subscription price						
EGM approval date (if applicable) (dd/mm/yyyy)		(/ /)				
2. N/A						
(/ /)						
Stock code (if listed)						
Class of shares issuable (<i>Note 1</i>)						
Subscription price						
EGM approval date (if applicable) (dd/mm/yyyy)		(/ /)				
3. N/A						
(/ /)						
Stock code (if listed)						
Class of shares issuable (<i>Note 1</i>)						
Subscription price						
EGM approval date (if applicable) (dd/mm/yyyy)		(/ /)				
4. N/A						
(/ /)						
Stock code (if listed)						
Class of shares issuable (<i>Note 1</i>)						
Subscription price						
EGM approval date (if applicable) (dd/mm/yyyy)		(/ /)				
Total B.					(Ordinary shares)	N/A
					(Preference shares)	N/A
					(Other class)	N/A

Convertibles (i.e. Convertible into Shares of the Issuer which are to be Listed)

Class and description	Currency of amount outstanding	Amount at close of preceding month	Converted during the month	Amount at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. Convertible note due on 29/8/2028 (Please refer to the Remark (2) on the penultimate page)	HK\$	N/A	0	200,379,982	0	87,121,731
Stock code (if listed)						
Class of shares issuable (Note 1)	Ordinary shares					
Subscription price	HK\$2.30					
EGM approval date (if applicable) (dd/mm/yyyy)	(25 / 10 / 2019)					
2. N/A						
Stock code (if listed)						
Class of shares issuable (Note 1)						
Subscription price						
EGM approval date (if applicable) (dd/mm/yyyy)	(/ /)					
3. N/A						
Stock code (if listed)						
Class of shares issuable (Note 1)						
Subscription price						
EGM approval date (if applicable) (dd/mm/yyyy)	(/ /)					
4. N/A						
Stock code (if listed)						
Class of shares issuable (Note 1)						
Subscription price						
EGM approval date (if applicable) (dd/mm/yyyy)	(/ /)					
Total C. (Ordinary shares)					Nil	
(Preference shares)					N/A	
(Other class)					N/A	

Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be Listed, including Options (other than under Share Option Schemes)

Full particulars including EGM approval date (dd/mm/yyyy), if applicable, and class of shares issuable:	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. N/A <div>(/ /)</div> <div>shares (Note 1)</div>		
2. N/A <div>(/ /)</div> <div>shares (Note 1)</div>		
3. N/A <div>(/ /)</div> <div>shares (Note 1)</div>		
<div>Total D. (Ordinary shares)</div> <div>(Preference shares)</div> <div>(Other class)</div>		

Other Movements in Issued Share Capital

Type of Issue				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. Rights issue	At price : State currency _____	Class of shares issuable (Note 1) _____ Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /)		Nil	Nil
2. Open offer	At price : State currency _____	Class of shares issuable (Note 1) _____ Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /)		Nil	Nil
3. Placing	At price : State currency _____	Class of shares issuable (Note 1) _____ Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /)		Nil	Nil
4. Bonus issue		Class of shares issuable (Note 1) _____ Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /)		Nil	Nil

Type of Issue				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
5. Scrip dividend	At price : State currency _____	Class of shares _____ issuable (Note 1)	Issue and allotment date : (dd/mm/yyyy)	(/ /)	
			EGM approval date: (dd/mm/yyyy)	(/ /)	
				<u>Nil</u>	<u>Nil</u>
6. Repurchase of shares		Class of shares _____ repurchased (Note 1)	Cancellation date : (dd/mm/yyyy)	(/ /)	
			EGM approval date: (dd/mm/yyyy)	(/ /)	
				<u>Nil</u>	<u>Nil</u>
7. Redemption of shares		Class of shares _____ redeemed (Note 1)	Redemption date : (dd/mm/yyyy)	(/ /)	
			EGM approval date: (dd/mm/yyyy)	(/ /)	
				<u>Nil</u>	<u>Nil</u>
8. Consideration issue	At price : State currency _____	Class of shares _____ issuable (Note 1)	Issue and allotment date : (dd/mm/yyyy)	(/ /)	
			EGM approval date: (dd/mm/yyyy)	(/ /)	
				<u>Nil</u>	<u>Nil</u>

			No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
Type of Issue				
9. Capital reorganisation	Class of shares issuable (Note 1) _____			
	Issue and allotment date : (dd/mm/yyyy) (/ /)			
	EGM approval date: (dd/mm/yyyy) (/ /)		Nil	Nil
10. Other (Please specify)	Class of shares issuable (Note 1) _____			
	At price : State currency _____	Issue and allotment date : (dd/mm/yyyy) (/ /)		
		EGM approval date: (dd/mm/yyyy) (/ /)	Nil	Nil
Total E. (Ordinary shares)			Nil	
(Preference shares)			Nil	
(Other class)			Nil	

Total increase / (decrease) in ordinary shares during the month (i.e. Total of A to E):	(1)	Nil
	(2)	N/A
Total increase / (decrease) in preference shares during the month (i.e. Total of A to E):		N/A
Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E):		N/A
(These figures should be the same as the relevant figures under II above ("Movements in Issued Share Capital").)		

IV. Confirmations

We hereby confirm to the best knowledge, information and belief that, in relation to each of the securities issued by the issuer during the month as set out in Part III which has not been previously disclosed in a return published under rule 17.27A, it has been duly authorized by the board of directors of the listed issuer and, insofar as applicable:

(Note 2)

- (i) all money due to the listed issuer in respect of the issue of securities has been received by it;
- (ii) all pre-conditions for listing imposed by the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited under “Qualifications of listing” have been fulfilled;
- (iii) all (if any) conditions contained in the formal letter granting listing of and permission to deal in the securities have been fulfilled;
- (iv) all the securities of each class are in all respects identical (Note 3);
- (v) all documents required by the Companies (Winding Up and Miscellaneous Provisions) Ordinance to be filed with the Registrar of Companies have been duly filed and that compliance has been made with other legal requirements;
- (vi) all the definitive documents of title have been delivered/are ready to be delivered/are being prepared and will be delivered in accordance with the terms of issue;
- (vii) completion has taken place of the purchase by the issuer of all property shown in the listing document to have been purchased or agreed to be purchased by it and the purchase consideration for all such property has been duly satisfied; and
- (viii) the trust deed/deed poll relating to the debenture, loan stock, notes or bonds has been completed and executed, and particulars thereof, if so required by law, have been filed with the Registrar of Companies.

Remarks (if any):

- (1) The Company is incorporated in Hong Kong. Pursuant to the Companies Ordinance (Cap 622) effective on 3 March 2014, companies incorporated in Hong Kong no longer have an authorised share capital and there is no concept of par value in respect of shares.
- (2) Convertible note due on 29 August 2028

On 29 August 2018, the Company, as the purchaser, 廊坊開發區東方大學城教育諮詢有限公司 (Langfang Development Zone Oriental University City Education Consultancy Co., Ltd.*) (the “PRC Subsidiary”) (a subsidiary of the Company), 廊坊通慧教育諮詢有限公司 (Langfang Tonghui Education Consultancy Co., Ltd.*) (“TongHui”) (a subsidiary of Raffles Education Corporation Limited (“REC”)) and REC (the holding company of the Company) (the “Seller”) entered into a sale and purchase agreement (the “Original SPA”), pursuant to which the Seller had conditionally agreed to sell and the Company had conditionally agreed to acquire the properties (being part of Zhuyun Education Land, situated at Oriental University City, Langfang Economic and Technology Development Zone, Langfang City, Hebei Province, the People’s Republic of China) (the “Properties”) at a consideration of RMB252,370,000 (the “Consideration” and the “Acquisition”, respectively).

A general meeting of the Company had been held on 20 December 2018 to approve the Acquisition. Please refer to the Company’s announcements dated 29 August, 3 September, 13 September, 31 October and 20 December 2018 and the circular dated 29 November 2018 for more details.

The Company had on 31 December 2018 and 21 January 2019 respectively executed (i) an addendum to the Original SPA and agreed to extend the long stop date to 30 June 2019; and (ii) an addendum to revise certain terms of the Original SPA (the “Second Addendum”). Please refer

March 2019

to the Company's announcements dated 31 December 2018 and 21 January 2019 for more details.

On 13 June 2019, the Company, the PRC Subsidiary, TongHui and the Seller entered into a supplemental agreement to amend certain terms of the Original SPA (the "Supplemental Agreement") and the key amended terms include the following:

- (a) as opposed to the direct acquisition of the Properties, the Seller conditionally agreed to sell and the Company conditionally agreed to acquire the Properties through the acquisition of the entire issued share capital of 廊坊通睿教育諮詢有限公司 (Langfang Tongrui Education Consultancy Co., Ltd*) (a subsidiary of REC);
- (b) a share charge shall be executed in favour of the Company, which was previously not required under the Original SPA; and
- (c) the long stop date would be extended from 30 June 2019 to 31 December 2019.

The Consideration shall be satisfied in the following manner:

- (a) upon the signing of the Second Addendum, RMB75,711,000, representing 30% of the Consideration (the "Deposit") payable by the Company (or its nominee(s)) to the Seller (or its nominee(s)), shall be settled by way of cash; and
- (b) on the completion date, the Company shall issue the convertible note in the value of HK\$200,379,982 (equivalent to approximately RMB176,659,000 based on the exchange rate as quoted by People's Bank of China on the date of the Supplemental Agreement) representing 70% of the Consideration, entitling the Seller (or its nominee) to convert at the conversion price of HK\$2.30 per conversion share (the "Conversion Share") into a maximum of 87,121,731 Conversion Shares (the "Convertible Note").

On 23 July 2019, the Company clarified that the Deposit had been partially settled in a sum of RMB54,833,432 and the Company and the Seller agreed that the remaining balance of the Deposit (RMB20,877,568) would be interest-free and settled by 31 December 2019.

A general meeting of the Company was held on 25 October 2019 and the resolutions for approving the transaction contemplated under the Supplemental Agreement and the issue of the Conversion Shares were passed by the independent shareholders. Please refer to the Company's announcements dated 13 June, 28 June, 23 July, 25 October and 19 November 2019 respectively and the circular dated 20 September 2019 for more details.

On 19 November 2019 (the "Issue Date"), the remaining Deposit has been paid by the Company and the Convertible Note was issued by the Company pursuant to the Supplemental Agreement to the Seller, which will mature on 29 August 2028 (the "Maturity Date"). The holders of the Convertible Note will be able to convert the outstanding principal amount of the Convertible Note in whole or in part into Conversion Shares at any time following the relevant Issue Date until the Maturity Date. The Convertible Note is interest bearing at 2.48% per annum. The Convertible Note may only be assigned or transferred to an affiliate of the Seller with prior written notification to the Company.

Submitted by : Chew Hua Seng

Title : Chairman & Executive Director
(Director, Secretary or other duly authorised officer)

Notes :

1. *State the class of shares (e.g. ordinary, preference or other).*
2. *Items (i) to (viii) are suggested forms of confirmation which may be amended to meet individual cases. Where the issuer has already made the relevant confirmations in a return published under rule 17.27A in relation to the securities issued, no further confirmation is required to be made in this return.*
3. *“Identical” means in this context:*
 - *the securities are of the same nominal value with the same amount called up or paid up;*
 - *they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and*
 - *they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.*
4. *If there is insufficient space, please append the prescribed continuation sheet.*