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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Orient Victory Travel Group Company Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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## ORIENT VICTORY TRAVEL GROUP COMPANY LIMITED

### 東勝旅遊集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 265)**

### **(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; (2) RE-ELECTION OF RETIRING DIRECTORS; AND (3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Orient Victory Travel Group Company Limited to be held at conference room of R3 & R4, United Conference Centre, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong, on Tuesday, 30 June 2020 at 11:00 a.m. is set out on pages 13 to 16 of this circular.

A proxy form for use at the annual general meeting is enclosed with this circular. Whether or not you are able to attend the annual general meeting or any adjournment thereof, you are requested to read the notice and complete and return the proxy form in accordance with the instructions printed thereon, to the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Such proxy form is also published on The Stock Exchange of Hong Kong Limited's HKExnews website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.orientvictory.com.hk](http://www.orientvictory.com.hk). Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof, should you so wish.

#### **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

To safeguard the health and safety of Shareholders (as defined in the section headed "Definition") and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the AGM (as defined in the section headed "Definition"):

- (1) Compulsory temperature screening/checks
- (2) Submission of Health Declaration Form
- (3) Wearing of surgical face mask
- (4) No provision of refreshments or drinks

Attendees who do not comply with the precautionary measures referred to in (1) to (3) above may be denied entry to the AGM venue, at the absolute discretion of the Company as permitted by law.

**For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy and to return their proxy form by the time specified above, instead of attending the AGM in person.**

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## DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held at conference room of R3 & R4, United Conference Centre, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong, on Tuesday, 30 June 2020 at 11:00 a.m., or any adjournment thereof, the notice of which is set out on pages 13 to 16 of this circular
“Articles of Association”	the articles of association of the Company, as may be amended from time to time
“Board”	the Company’s board of Directors
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Orient Victory Travel Group Company Limited, an exempted company incorporated under the laws of the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandates”	the general and unconditional mandates proposed under ordinary resolutions numbered 7(A) and 7(C) in the notice of the AGM set out on pages 13 to 16 of this circular to be granted to the Directors to (i) allot and issue Shares up to an aggregate nominal amount not exceeding 20% of the aggregate nominal value of the issued share capital of the Company on the date of the passing of the said ordinary resolution; and (ii) to extend the mandate in (i) above by an amount representing the aggregate nominal amount of the Shares repurchased by the Company made pursuant to and in accordance with the Repurchase Mandate
“Latest Practicable Date”	20 May 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“Memorandum”	the memorandum of association of the Company, as may be amended from time to time
“PRC”	the People’s Republic of China
“Repurchase Mandate”	the general and unconditional mandate proposed under ordinary resolution numbered 7(B) in the notice of the AGM set out on pages 13 to 16 of this circular to be granted to the Directors to repurchase the Shares up to an aggregate nominal amount not exceeding 10% of the aggregate nominal value of the issued share capital of the Company on the date of the passing of the said ordinary resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	ordinary share(s) of HK\$0.005 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buybacks issued by the Securities and Futures Commission of Hong Kong, as amended and supplemented from time to time
“%”	per cent

*In this circular, the terms “close associate(s)”, “core connected person(s)”, “controlling shareholder(s)”, “subsidiary/subsidiaries” and “substantial shareholder(s)” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.*

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## LETTER FROM THE BOARD

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### ORIENT VICTORY TRAVEL GROUP COMPANY LIMITED

### 東勝旅遊集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 265)**

*Executive Directors:*

Mr. SHI Baodong (*Chairman and Chief Executive Officer*)

Mr. ZHAO Huining

Mr. MO Yueming

*Non-executive Director:*

Ms. SONG Sining

*Independent Non-executive Directors:*

Mr. DONG Xiaojie

Mr. HE Qi

Mr. SUEI Feng-jih

*Registered office:*

P.O. Box 31119

Grand Pavilion

Hibiscus Way

802 West Bay Road

Grand Cayman, KY1-1205

Cayman Islands

*Principal Place of Business in Hong Kong:*

20/F., Winbase Centre,

208 Queen's Road Central,

Sheung Wan,

Hong Kong

26 May 2020

*To the Shareholders and for information of the holders of perpetual convertible securities*

Dear Sir or Madam,

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
(2) RE-ELECTION OF RETIRING DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

#### INTRODUCTION

The purpose of this circular is to provide you with the relevant information regarding (i) the proposed granting of the Issue Mandates and the Repurchase Mandate; and (ii) the proposed re-election of retiring Directors, and to give you notice of the AGM at which resolutions will be proposed to consider, and if thought fit, approve at the AGM, among other matters, the granting of the Issue Mandates and the Repurchase Mandate and the re-election of retiring Directors.

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## LETTER FROM THE BOARD

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### ISSUE MANDATES AND REPURCHASE MANDATE

At the annual general meeting of the Company held on 28 June 2019, resolutions were passed by the Shareholders giving general unconditional mandates to the Directors to issue and allot Shares and to exercise the powers of the Company to repurchase its own Shares in accordance with the Listing Rules. These general mandates will lapse at the conclusion of the AGM.

It is therefore necessary to renew the Issue Mandates and the Repurchase Mandate at the AGM and ordinary resolutions will be proposed to seek the Shareholders' approval for granting of the Issue Mandates and the Repurchase Mandate at such meeting. Details of the aforesaid resolutions are set out in ordinary resolutions numbered 7(A), 7(B) and 7(C) in the notice of the AGM.

As at the Latest Practicable Date, the number of Shares in issue was 12,922,075,516. Subject to the passing of the resolutions in relation to the Issue Mandates and the Repurchase Mandate, and on the basis that no further Shares are issued or repurchased by the Company prior to the date of the AGM, exercise in full of the Repurchase Mandate will result in up to 1,292,207,551 Shares being repurchased by the Company, and the Directors would be allowed under the Issue Mandates to allot a maximum of 2,584,415,103 Shares, calculated based on 20% of the aggregate nominal value of the issued share capital of the Company as at the date of passing of the ordinary resolution in relation thereof, and to the extent the Repurchase Mandate is exercised, plus the amount of Shares representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the Repurchase Mandate.

The Issue Mandates and the Repurchase Mandate, if approved at the AGM, will continue in force until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held or until revoked or varied by ordinary resolution by the Shareholders in general meeting, whichever occurs first.

An explanatory statement as required by the Listing Rules to provide the Shareholders with all the information reasonably necessary for them to make an informed decision on the proposed resolution for the granting of the Repurchase Mandate is set out in the Appendix I to this circular.

### RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consists of seven Directors: three executive Directors, namely Mr. Shi Baodong (“**Mr. Shi**”), Mr. Zhao Huining and Mr. Mo Yueming (“**Mr. Mo**”); one non-executive Director, namely Ms. Song Sining; and three independent non-executive Directors, namely Mr. Dong Xiaojie, Mr. He Qi (“**Mr. He**”) and Mr. Sui Feng-jih.

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## LETTER FROM THE BOARD

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In accordance with Article 116 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or if their number is not three or a multiple of three, then the number nearest but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. The Directors to retire in every year shall be those who have been longest in office since their last re-election or appointment but as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless otherwise agree between themselves) be determined by lot. Accordingly, Mr. Shi, Mr. Mo and Mr. He will retire by rotation and, being eligible, offer themselves for re-election at the AGM.

To enable the Shareholders to make an informed decision on the re-election of these retiring Directors, the biographical details of the retiring Directors, as required under Chapter 13 of the Listing Rules, are set out in the Appendix II to this circular.

### ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 13 to 16 of this circular. At the AGM, relevant resolutions will be proposed to approve the granting of the Issue Mandates and the Repurchase Mandate and the re-election of retiring Directors.

A proxy form for use at the AGM is enclosed with this circular and such proxy form is also published on the Stock Exchange's HKExnews website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.orientvictory.com.hk](http://www.orientvictory.com.hk). To be valid, the proxy form must be completed in accordance with the instructions printed thereon and deposited at the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be), should you so wish. In the event that a Shareholder having lodged a proxy form attends the AGM, his proxy form will be deemed to have been revoked.

### VOTE BY POLL

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, the chairman of the AGM will demand a poll for each and every resolution put forward at the AGM pursuant to Article 80 of the Articles of Association.

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquires, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

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## LETTER FROM THE BOARD

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### CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining the Shareholders' rights of attending and voting at the AGM, the register of members of the Company will be closed from Wednesday, 24 June 2020 to Tuesday, 30 June 2020, both days inclusive, during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the AGM, all share transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Tuesday, 23 June 2020.

### RECOMMENDATION

The Directors consider that the granting of the Issue Mandates and the Repurchase Mandate and the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole and so recommend the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

### GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement for the Repurchase Mandate) and Appendix II (Biographical Details of Retiring Directors Proposed to be Re-elected at the Annual General Meeting) to this circular.

The English text of this circular and proxy form shall prevail over the Chinese text.

Yours faithfully,

For and on behalf of the Board

**Orient Victory Travel Group Company Limited**

**Shi Baodong**

*Chairman, Executive Director, Chief Executive Officer*



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## **APPENDIX I      EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE**

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*This is an explanatory statement given to the Shareholders relating to the resolution to be proposed at the AGM authorising the Repurchase Mandate.*

*This explanatory statement contains all the information required pursuant to the Listing Rules, which is set out as follows:*

### **1.      EXERCISE OF THE REPURCHASE MANDATE**

As at the Latest Practicable Date, the number of Shares in issue was 12,922,075,516.

Subject to the passing of the resolution in relation to the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 1,292,207,551 Shares (calculated based on 10% of the aggregate nominal amount of the issued share capital of the Company) during the period from the date of the passing of the ordinary resolution numbered 7(B) in the notice of the AGM set out on pages 13 to 16 of this circular up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

### **2.      REASONS FOR THE REPURCHASES**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase as and when appropriate and is beneficial to the Company. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

### **3.      FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum and Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company is empowered by its Articles of Association to repurchase its Shares. Under Cayman Islands law, the capital portion payable on a repurchase of Shares by the Company may be paid out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase or, subject to the Companies Law, out of capital and, in the case of any premium payable on a repurchase, such premium may be paid out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Companies Law, out of capital.

**4.    IMPACT OF REPURCHASE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the financial year ended 31 December 2019) in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**5.    DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate only in accordance with the Listing Rules, the Memorandum and Articles of Association and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates have any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company, nor has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**6.    TAKEOVERS CODE**

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as interpreted according to the Takeovers Code), depending on the level of the increase of the Shareholder's interest, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Shi and Orient Victory Real Estate Group Holdings Limited ("OVRE") (which is wholly-owned by Mr. Shi), together with their respective close associates, were interested in 7,942,742,025 Shares (without taking into account the perpetual convertible securities convertible into 2,191,488,936 Shares), representing approximately 61.47% of the issued share capital of the Company. In the event that the Directors exercise the proposed Repurchase Mandate in full to repurchase the Shares not held by Mr. Shi and OVRE and their respective close associate(s) and assuming that there is no change in the issued share capital of the Company and the number of Shares held by Mr. Shi, together with his close associate(s), remains unchanged, the interests of Mr. Shi and his close associate(s) in the issued share capital of the Company would be increased to approximately 68.30% and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

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## APPENDIX I      EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

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The Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the company's issued share capital would be in public hands. The Directors do not propose to repurchase Shares, which would result in less than the prescribed minimum percentage of Shares in public hands.

### 7.    SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company during the one year ended immediately preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

### 8.    SHARE PRICES

The highest and lowest prices at which Shares have been traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Lowest (HK\$)	Highest (HK\$)
<b>2019</b>		
May	0.157	0.165
June	0.146	0.161
July	0.135	0.150
August	0.109	0.135
September	0.105	0.115
October	0.105	0.115
November	0.099	0.113
December	0.094	0.100
<b>2020</b>		
January	0.090	0.105
February	0.086	0.100
March	0.065	0.102
April	0.062	0.076
May (up to and including the Latest Practicable Date)	0.068	0.070

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## APPENDIX II BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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Details of the retiring Directors proposed to be re-elected at the AGM at the Latest Practicable Date are set out as follows:

### 1. Mr. Shi Baodong, Executive Director and Chief Executive Officer

Mr. Shi, aged 51, was appointed as the Chairman and executive Director in September 2014 and the Chief Executive Officer on 11 May 2018. Mr. Shi is the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”). Mr. Shi graduated from the Hebei University of Architecture in 1989. He has over 19 years of experience in property development and he is a qualified engineer in the PRC.

Mr. Shi is the director of Orient Victory Group HK Holdings Limited\* (東勝集團香港控股有限公司) and the founder, shareholder and chairman of Orient Victory Cultural Tourism Group Co., Limited\* (東勝文化旅遊集團有限公司) (formerly known as Shijiazhuang Orient Victory Investments Group Limited\* (石家莊市東勝投資集團有限公司)) (“**OVCT**”), which is principally engaged in property development, including the development of residential properties, commercial properties, properties and ancillary facilities for the elderly, as well as an ecological park and a culture park in the PRC. In October 2015, Mr. Shi was appointed as the president of China Comfort Tourism Group Company Ltd.\* (中國康輝旅遊集團有限公司) (formerly known as China Comfort Travel Group Company Limited\* (中國康輝旅行社集團有限責任公司)) (“**China Comfort**”), an associate of the Group, and is responsible for the overall management of China Comfort.

Mr. Shi is the vice chairman of the China Real Estate Industry Association and a consultant of its Special Committee for China Urban Development, Special Committee for Elderly Residential Area and Special Committee for China Small Town Development. Mr. Shi is the standing vice president of Hebei Chamber of Commerce in Hong Kong and the director of its Ecological Industry Committee. At the same time, he is the standing vice president of Hebei Chamber of Commerce and the vice president of Chinese Rowing Association.

Mr. Shi was appointed as an executive Director for a term from 10 September 2014 to 9 September 2017. Since then, the Company or any of its subsidiaries has not entered into any service agreement with Mr. Shi in respect of the proposed length of service or prior notice to be given by either party for termination of service with regard to his engagement as an executive Director. However, he is subject to retirement by rotation and re-election in accordance with the Articles of Association or any other applicable laws from time to time. Mr. Shi is entitled to a director’s fee of HK\$20,000 per year and a salary of HK\$1,920,000 per year, which is determined with reference to his experiences and responsibilities with the Company, the prevailing market conditions and the terms of the Company’s remuneration policy.

As at the Latest Practicable Date, Mr. Shi is interested in, directly and indirectly, 7,942,742,025 Shares, representing approximately 61.47% of the issued capital of the Company (without taking into account the perpetual convertible securities convertible into 2,191,488,936 Shares). Save as disclosed, Mr. Shi did not have any interest or short position in any shares of the Company within the meaning of Part XV of the SFO.

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## APPENDIX II BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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Save as disclosed above, as at the Latest Practicable Date, Mr. Shi (i) has not held any directorship in the last three years in any other public company, the securities of which being listed on Hong Kong or overseas; (ii) he did not hold any other position in the Company; and (iii) he did not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company.

In relation to the re-election of Mr. Shi as an executive Director, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

### 2. Mr. Mo Yueming, Executive Director

Mr. Mo, aged 55, was appointed as an executive Director on 2 May 2018. Mr. Mo holds a degree of Executive Master of Business Administration from the HEC school of Management in Paris, France, a Master's degree in Business in economics (商業經濟學) from the Chinese Academy of Social Sciences (中國社會科學院) and a Bachelor's degree in Accounting from Beijing Institute of Business\* (北京商學院).

Mr. Mo has over 20 years of experience in accounting and corporate management of the tourism industry and other industries, including working as the vice general manager and Chief Accountant of China Pan Travel Industry Development Co., Ltd.\* (中國泛旅實業發展股份有限公司) (now known as China Spacesat Co., Ltd. (中國天地衛星股份有限公司) ("**China Spacesat**"), a company listed on the Shanghai Stock Exchange with stock code 600118 and Mr. Mo has been a director of China Spacesat since June 2001; Mr. Mo has been a director of Zhejiang Yongfeng Environmental Sci&tech Co., Ltd. (浙江永峰環保科技股份有限公司) ("**Zhejiang Yongfeng**"), a company listed on National Equities Exchange and Quotations with stock code 838806 since 23 February 2016 for a term from 23 February 2016 to 22 February 2019; and the senior vice president of Orient Landscape Holdings Co., Ltd.\* (東方園林股份公司) and the Chief Operating Officer of Orient Brigade Group\* (東方文旅集團) from 28 April 2017 to 27 November 2017. Besides, Mr. Mo was the president of Orient Victory Culture & Travel Group (東勝文化旅遊集團) that was controlled by Mr. Shi, and Comfort Cultural Tourism Industry Holdings Co., Ltd.\* (康輝文化旅遊產業股份有限公司), of which China Comfort is the largest equity holder, from March 2018 to March 2019.

Mr. Mo currently serves as a co-vice Chairman of Orient Victory Group\* (東勝集團) that was controlled by Mr. Shi and has been a director of China Comfort since April 2018, which is an associate of the Group.

Mr. Mo has not entered into any service agreement with the Company or its subsidiaries. There is no agreement between the Company or its subsidiaries and Mr. Mo in respect of the proposed length of service or prior notice to be given by either party for termination of service with regard to his engagement as an executive Director. However, he is subject to retirement by rotation at least once every three years and in accordance with the Articles of Association. Currently, Mr. Mo is not entitled to any remuneration (including director's fee). However, in due course, the Board will determine his remuneration with reference to the recommendation of the Remuneration Committee with reference to his qualification and experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position. As at the Latest Practicable Date, Mr. Mo did not have any interest or short position in any shares of the Company within the meaning of Part XV of the SFO.

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## APPENDIX II BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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Saved as disclosed above, as at the Latest Practicable Date, Mr. Mo (i) has not held any directorship in the last three years in any other public company, the securities of which being listed on Hong Kong or overseas; (ii) he did not hold any other position in the Company; and (iii) he did not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company.

In relation to the re-election of Mr. Mo as an executive Director, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

### 3. Mr. He Qi, Independent Non-executive Director

Mr. He, aged 64, was appointed an independent non-executive Director in September 2014. Mr. He is a member of the audit committee of the Company and the Nomination Committee. Mr. He has been an independent non-executive director of China Merchants Land Limited, a company listed on the Stock Exchange (stock code: 978), since 2013. He has also been an independent non-executive director of China Evergrande Group, a company listed on the Stock Exchange (stock code: 3333), since 2009. Mr. He was the deputy secretary of China Real Estate Association for the period from 2006 to 2016. Mr. He is currently a secretary of Real Estate in Distribution and Rental Committee of China Real Estate Association.

Mr. He was appointed as an independent non-executive Director for a term from 10 September 2014 to 9 September 2017. Since then, the Company has not entered into any service agreement with Mr. He in respect of the proposed length of service or prior notice to be given by either party for termination of service with regard to his engagement as an independent non-executive Director. However, he is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. He is entitled to an annual remuneration of HK\$150,000. His remuneration was determined with reference to his duties and responsibilities. As at the Latest Practicable Date, Mr. He did not have any interest or short position in any shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. He (i) has not held any directorship in the last three years in any other public company, the securities of which being listed on Hong Kong or overseas; (ii) he did not hold any other position in the Company; and (iii) he did not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company.

In relation to the re-election of Mr. He as an independent non-executive Director, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

*\* for identification purpose only*

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# NOTICE OF ANNUAL GENERAL MEETING

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## ORIENT VICTORY TRAVEL GROUP COMPANY LIMITED

### 東勝旅遊集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 265)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (“**Annual General Meeting**”) of Orient Victory Travel Group Company Limited (“**Company**”) will be held at conference room of R3 & R4, United Conference Centre, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong, on Tuesday, 30 June 2020 at 11:00 a.m. for the following purposes:

#### **ORDINARY BUSINESS**

1. To consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Director(s)**”) and independent auditors of the Company for the year ended 31 December 2019.
2. To re-elect Mr. Shi Baodong as an executive Director.
3. To re-elect Mr. Mo Yueming as an executive Director.
4. To re-elect Mr. He Qi as an independent non-executive Director.
5. To authorise the board of the Directors (the “**Board**”) to fix the Directors’ remuneration.
6. To re-appoint Messrs. KPMG as independent auditors of the Company and authorise the Board to fix their remuneration.
7. To consider and, if thought fit, to pass (with or without modifications) the following resolution as an ordinary resolution of the Company:

**(A) “THAT:**

- (a) subject to sub-paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares or securities convertible into shares, or options, warrants or similar rights to subscribe for any shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;



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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the aggregate nominal amount of share capital issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in sub-paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) an issue of shares upon the exercise of any rights of subscription or conversion under the terms of any securities, warrants or options issued by the Company which carry the right to subscribe for or are convertible into Shares of the Company, or (iii) an issue of shares upon the exercise of any options granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants of shares or rights to acquire Shares of the Company, or (iv) an issue of shares as scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Memorandum and Articles of Association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

**“Relevant Period”** means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any other applicable law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders of the Company in general meeting;

**“Rights issue”** means an offer of Shares in the share capital of the Company or an offer or issue of warrants or options or similar instruments to subscribe for Shares in the share capital of the Company open for a period fixed by the Directors of the Company to holders of Shares of the Company or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange in any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China).”



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## NOTICE OF ANNUAL GENERAL MEETING

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**(B) “THAT:**

- (a) subject to sub-paragraph (b) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued Shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the Shares of the Company which may be repurchased by the Company pursuant to the approval in subparagraph (a) of this Resolution, shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any other applicable law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders of the Company in general meeting.”

- (C) “THAT** conditional upon the Resolutions Nos. 7(A) and 7(B) set out in the notice convening this Annual General Meeting being passed, the aggregate nominal amount of the share capital of the Company which are repurchased by the Company after the date of the passing of this Resolution (up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution) shall be added to the aggregate nominal amount of the share capital of the Company that may be issued, allotted or otherwise dealt with, or agreed conditionally or unconditionally to be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to Resolution No. 7(A) set out in the notice convening this Annual General Meeting.”

By Order of the Board  
**Orient Victory Travel Group Company Limited**  
**Ip Pui Sum**  
*Company Secretary*

Hong Kong, 26 May 2020

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies (if holding two or more shares) to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. In order to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarial certified copy of such power of attorney or authority, must be deposited at the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not less than 48 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude a member from attending and voting in person at the Annual General Meeting or any adjournment thereof should (s)he so wishes and in such event, the proxy form shall be deemed to be revoked.
3. In case of joint shareholdings, any one of such joint shareholders may vote at the Annual General Meeting whether in person or by proxy, in respect of such shares as if he/she were solely entitled thereto, provided that if more than one of such joint shareholders be present at the Annual General Meeting, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purposes seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
4. With regards to the resolution set out in items 7(A) to 7(C) of the notice convening this Annual General Meeting, the Directors of the Company wish to state that they have no immediate proposals either to issue or repurchase any shares of the Company. Approval is being sought from the members of the Company as general mandates pursuant to the Listing Rules.
5. The register of members of the Company will be closed from Wednesday, 24 June 2020 to Tuesday, 30 June 2020, both days inclusive, during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the Annual General Meeting, all share transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Tuesday, 23 June 2020.