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ORIENTAL EXPLORER HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 430)

CLARIFICATION ANNOUNCEMENT CIRCULAR AND AGM NOTICE

Reference is made to the circular of Oriental Explorer Holdings Limited (the “**Company**”) dated 20 April 2016 (the “**Circular**”) and the announcement relating to the notice of annual general meeting dated 20 April 2016 (the “**AGM Notice**”), capitalised terms used but not otherwise defined in this announcement shall have the same meanings ascribed to them in the Circular.

The Company noted inadvertent errors in the Circular and AGM Notice and wishes to make the following clarifications:

1. In resolution item no. 4(C) on page 12 of the Circular and page 2 of the AGM Notice, it should be read as:

“the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (A) of this resolution, otherwise than pursuant to (i) a Rights issue (as hereinafter defined), (ii) the exercise of the subscription rights attaching to any warrants of the Company, (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers or employees of the Company and/or any of its subsidiaries or other eligible persons of shares or rights to acquire shares in the share capital of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the dividend on shares of the Company in accordance with the bye-laws of the Company, or (v) any offer, agreement or option made or granted prior to the date of passing this resolution, shall not exceed 20% of the aggregate number of Shares in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and”;

2. In resolution item no. 5(B)(i) on page 13 of the Circular and page 3 of the AGM Notice, it should be read as:

“in the case of shares, not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution; and”;

3. In resolution item no. 6 on page 14 of the Circular and page 3 of the AGM Notice, it should be read as:

“To consider as special business, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon resolutions nos. 4 and 5 set out in the notice convening this meeting being duly passed, the general mandate granted to the Directors to exercise the power of the Company to allot and issue shares pursuant to resolution no. 4 set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution no. 5 set out in the notice convening this meeting, provided that such an amount shall not exceed 10% of the number of Shares in issue as at the date of the passing of this resolution.””;

4. In the first paragraph under “GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES” in the “Letter from the Board” on pages 3 to 4 of the Circular, it should be read as:

“On 30 March 2016, the Board announced the final results of the Group for the year ended 31 December 2015 and gave the Shareholders the notice of the AGM to be held on Thursday, 26 May 2016. Resolutions will be proposed at the AGM to seek, inter alia, Shareholders’ approval for (i) the renewal of the General Mandate enabling the Directors to issue and allot new Shares up to 20% of the total number of issued Shares, amounting to 540,000,000 Shares, as at the date of passing such resolution, on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution at the AGM; (ii) the Buyback Mandate enabling the Company to repurchase its own shares and up to 10% of the total number of issued Shares as at date of passing of such resolution; and (iii) the grant of the General Mandate enabling the Directors to issue and allot Shares repurchased by the Company under the Buyback Mandate up to a maximum of 10% of the total number of issued Shares as at the date of passing of such resolution. This letter contains the explanatory statement in compliance with the Listing Rules and to give all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolutions to approve the purchase by the Company of its own shares.”;

5. In the paragraphs under “2. SHARE CAPITAL” in the “Explanatory Statement” on page 6 of the Circular, it should be read as:

“As at the Latest Practicable Date, the total number of issued Shares comprised 2,700,000,000 Shares.

Subject to the passing of the resolution no. 5 of notice of the AGM, the Company would be allowed under the Buyback Mandate to repurchase a maximum of 270,000,000 Shares (10% of the total number of issued Shares as at the date of passing of such resolution) on the basis that no further Shares will be issued or repurchased prior to the date of the forthcoming AGM.”; and

6. In the second paragraph under “8. TAKEOVERS CODE CONSEQUENCES” in the “Explanatory Statement” on page 8 of the Circular, it should be read as:

“In the event that the Directors exercise in full the power to repurchase the shares, the percentage shareholding of Multifield International Holdings Limited, the substantial Shareholder, would be increased from 64.06% to 71.17%. The Directors are not aware of any consequences which may rise under the Takeovers Code as a result of any purchase to be made under the Buyback Mandate and have no intention to exercise the Buyback Mandate to such extent as to result in the number of shares which are in the hands of the public falling below 25% of the total number of issued Shares.”

The Company also confirms that, except as clarified above, all other information contained in the Circular and AGM Notice is correct and remains unchanged. This clarification announcement is supplemental to and should be read in conjunction with the Circular and AGM Notice, and in that connection the existing Circular and AGM Notice in the form as they are now will continue to be valid.

By Order of the Board
Oriental Explorer Holdings Limited
Lau Kwok Yin
Company Secretary

Hong Kong, 29 April 2016

As at the date of this announcement, the executive directors of the Company are Mr. Lau Chi Yung, Kenneth and Mr. Lau Michael Kei Chi and the independent non-executive directors of the Company are Mr. Lo Yick Wing, Mr. Wong Yim Sum, Mr. Lee Siu Man, Ervin and Mr. Tsui Ka Wah.