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ORIENTAL EXPLORER HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 430)

SUPPLEMENTAL ANNOUNCEMENT TO ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2018 AND INTERIM REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2019

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Reference is made to the annual report for the year ended 31 December 2018 (the “Annual Report 2018”) and the interim report for the six months ended 30 June 2019 (the “Interim Report 2019”) of Oriental Explorer Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) published on 17 April 2019 and 16 September 2019 respectively. Unless the context otherwise requires, capitalized terms used herein shall bear the same meanings as those defined in the Annual Report 2018 and the Interim Report 2019.

In addition to the information disclosed in the Annual Report 2018 and Interim Report 2019, the Company would like to provide shareholders of the Company and the market with the below additional information in relation to the significant investments as at 31 December 2018 and 30 June 2019 respectively.

As disclosed in the Annual Report 2018, the Group held equity investments at fair value through profit or loss (the “FVTPL”) and equity investments at fair value through other comprehensive income (the “FVTOCI”) amounting to approximately HK\$608 million and HK\$692 million respectively as at 31 December 2018.

The equity investments held by the Group as at 31 December 2018 were as follows:

Equity investments at fair value through profit or loss

| Stock Code | Company Name | Number of shares held as at 31 December 2018 '000 | Percentage of shareholding as at 31 December 2018 % | Investment cost HK\$'000 | Fair value gain/(loss) for the year ended 31 December 2018 HK\$'000 | Dividend income for the year ended 31 December 2018 HK\$'000 | Fair value/ carrying amount as at 31 December 2018 HK\$'000 | Percentage to the Company's total assets as at 31 December 2018 % |
|------------|-------------------------------|---|---|--------------------------|---|--|---|---|
| 2800 | Tracker Fund of Hong Kong | 8,120 | 0.26 | 207,822 | (32,480) | 7,714 | 211,526 | 11.93 |
| 5 | HSBC Holdings plc | 3,040 | 0.01 | 207,496 | (46,062) | 12,160 | 197,016 | 11.11 |
| 2828 | Hang Seng H-Share Index ETF | 1,332 | 0.44 | 168,677 | (21,046) | 4,129 | 136,397 | 7.69 |
| 3988 | Bank of China Limited | 9,800 | 0.01 | 30,198 | (4,508) | 2,073 | 33,124 | 1.87 |
| 857 | PetroChina Co. Ltd. | 2,378 | 0.01 | 24,819 | (1,355) | 419 | 11,604 | 0.66 |
| 941 | China Mobile Ltd. | 100 | 0.00 | 9,654 | (390) | 341 | 7,535 | 0.42 |
| 2628 | China Life Insurance Co. Ltd. | 300 | 0.00 | 9,459 | (2,373) | 147 | 4,992 | 0.28 |
| | Other listed securities # | | | 28,828 | (2,750) | 34 | 5,329 | 0.30 |
| | | | | | (110,964) | 27,017 | 607,523 | 34.26 |

Other listed securities mainly represented the Group's investment in 12 companies whose shares were mainly listed on the Main Board of The Stock Exchange. The carrying value of each of these investments represented less than 1% of the total assets of the Group as at 31 December 2018.

Equity investments at fair value through other comprehensive income

| Name of investees | Place of incorporation | Issued ordinary share capital | Principal activities | Percentage of equity interest attributable to the Group % | Investment cost HK\$'000 | Fair value gain/(loss) for the year ended 31 December 2018 HK\$'000 | Fair value/ carrying amount as at 31 December 2018 HK\$'000 | Percentage to the Company's total assets as at 31 December 2018 % |
|-------------------------------|------------------------|-------------------------------|----------------------|---|--------------------------|---|---|---|
| Rich Returns Ltd | British Virgin Islands | US\$100 | Investment holding | 18 | 48,967 | 18,367 | 528,857 | 29.82 |
| Head Wonder International Ltd | British Virgin Islands | US\$10,000 | Investment holding | 5 | 4 | (549) | 104 | 0 |
| Comcentre Investments Ltd | British Virgin Islands | US\$50,000 | Investment holding | 15.024 | 149,744 | 32,181 | 163,251 | 9.21 |
| | | | | | | 49,999 | 692,212 | 39.03 |

As disclosed in the Interim Report 2019, the Group held FVTPL and FVTOCI amounting to approximately HK\$641 million and HK\$692 million respectively as at 30 June 2019.

The equity investments held by the Group as at 30 June 2019 were as follows:

Equity investments at fair value through profit or loss

| Stock Code | Company Name | Number of shares held as at 30 June 2019 '000 | Percentage of shareholding as at 30 June 2019 % | Investment cost HK\$'000 | Fair value gain/(loss) for the six months ended 30 June 2019 HK\$'000 | Dividend income for the six months ended 30 June 2019 HK\$'000 | Fair value/ carrying amount as at 30 June 2019 HK\$'000 | Percentage to the Company's total assets as at 30 June 2019 % |
|------------|---------------------------------------|---|---|--------------------------|---|--|---|---|
| 2800 | Tracker Fund of Hong Kong | 8,120 | 0.27 | 207,822 | 24,766 | 1,218 | 236,292 | 13.85 |
| 5 | HSBC Holdings plc | 3,040 | 0.01 | 207,496 | - | 5,010 | 197,016 | 11.55 |
| 2828 | Hang Seng China Enterprises Index ETF | 1,332 | 0.50 | 168,677 | 10,789 | - | 147,186 | 8.63 |
| 3988 | Bank of China Limited | 9,800 | 0.01 | 30,198 | (784) | 2,066 | 32,340 | 1.89 |
| 857 | PetroChina Co. Ltd. | 2,378 | 0.01 | 24,819 | (1,355) | - | 10,248 | 0.60 |
| 941 | China Mobile Ltd. | 100 | 0.00 | 9,654 | (420) | 139 | 7,115 | 0.42 |
| 2628 | China Life Insurance Co. Ltd. | 300 | 0.00 | 9,459 | 780 | - | 5,772 | 0.34 |
| | Other listed securities # | | | 28,828 | (25) | 63 | 5,215 | 0.30 |
| | | | | | <u>33,751</u> | <u>8,496</u> | <u>641,184</u> | <u>37.58</u> |

Other listed securities mainly represented the Group's investment in 11 companies whose shares were mainly listed on the Main Board of The Stock Exchange. The carrying value of each of these investments represented less than 1% of the total assets of the Group as at 30 June 2019

Equity investments at fair value through other comprehensive income

| Name of investees | Place of incorporation | Issued ordinary share capital | Principal activities | Percentage of equity interest attributable to the Group % | Investment cost HK\$'000 | Fair value gain/(loss) for the six months ended 30 June 2019 HK\$'000 | Fair value/ carrying amount as at 30 June 2019 HK\$'000 | Percentage to the Company's total assets as at 30 June 2019 % |
|-------------------------------|------------------------|-------------------------------|----------------------|---|--------------------------|---|---|---|
| Rich Returns Ltd | British Virgin Islands | US\$100 | Investment holding | 18 | 48,967 | - | 528,857 | 31.00 |
| Head Wonder International Ltd | British Virgin Islands | US\$10,000 | Investment holding | 5 | 4 | - | 104 | 0 |
| Comcentre Investments Ltd | British Virgin Islands | US\$50,000 | Investment holding | 15.024 | 149,744 | - | 163,251 | 9.57 |
| | | | | | | <u>-</u> | <u>692,212</u> | <u>40.57</u> |

As at 31 December 2018 and 30 June 2019, the FVTPL mainly represented listed securities in Hong Kong. The board of directors (the “Board”) of the Company acknowledges that the performance of the FVTPL may be affected by worldwide economy, volatility in the Chinese and Hong Kong stock markets, and susceptible to other external factors that may affect their values. In order to mitigate possible financial risk related to the equity investments, the management will closely monitor the performance of respective equity investments and the changes in market condition. The Company will adjust the Company’s portfolio of investments as the Board considers appropriate. The FVTOCI were unlisted equity investments which represented the Group’s equity interests in private entities established in the British Virgin Islands. The Board has elected to designate these investments in equity investments as at FVTOCI as it believes that these investments are not held for trading and not expected to be sold in the foreseeable future.

The additional information above does not affect other information contained in the Annual Report 2018 and Interim Report 2019, and the contents of the Annual Report 2018 and Interim Report 2019 remain unchanged.

By Order of the Board

Oriental Explorer Holdings Limited

Lau Chi Yung, Kenneth

Chairman

Hong Kong, 18 November 2019

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. Wong Yim Sum, Mr. Lee Siu Man, Ervin and Mr. Tsui Ka Wah.