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東方明珠創業有限公司* Pearl Oriental Innovation Limited

(the “Company”)

(Incorporated in Bermuda with limited liability)

(Stock Code: 632)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board of directors (the “Board”) of the Company would like to announce that on 5 August 2009, options (the “Share Options”) to subscribe for an aggregate of 30,000,000 ordinary shares of HK\$0.1 each (the “Shares”) of the Company were granted under the Company’s share option scheme adopted on 15 July 2009. The Share Options are subject to acceptance of the grantees. Details of the Share Options granted are as follows:

Date of grant	:	5 August 2009
Exercise price of Share Options granted	:	Each Share Option shall entitle the holder of the Share Options to subscribe for one new Share upon the exercise of the Share Option at an exercise price of HK\$0.56 per Share
Number of Share Options granted	:	30,000,000 Share Options
Closing price of the Shares on the date of grant	:	HK\$0.56 per Share
Validity period of the Share Options	:	From 5 August 2009 to 14 July 2019

The number of Share Options granted to directors of the Company are as follows:

Name of Grantees	Number of Share Options granted
<u>Executive Directors:</u>	
Wong Yuk Kwan	3,000,000
Cheung Kwok Yu	3,000,000
Zhou Li Yang	3,000,000
Zheng Yingsheng	3,000,000
Johnny Yuen	3,000,000

Independent Non-Executive Directors

Dong Zhixiong	3,000,000
Fung Hing Chiu, Cyril	3,000,000
Lam Ka Wai, Graham	3,000,000

As at the date hereof, the Board comprises five executive directors, namely Mr. Wong Yuk Kwan (alias: Wong Kwan), Mr. Cheung Kwok Yu, Mr. Zhou Li Yang, Mr. Zheng Yingsheng, and Mr. Johnny Yuen; and three independent non-executive directors, namely Mr. Dong Zhixiong, Mr. Fung Hing Chiu, Cyril and Mr. Lam Ka Wai, Graham.

By Order of the Board
Pearl Oriental Innovation Limited
Cheung Kwok Yu
Executive Director and Company Secretary

Hong Kong, 5 August 2009

** For identification purposes only*