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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)**

## **CONNECTED TRANSACTION**

### **SUBSCRIPTION FOR NEW SHARES UNDER SPECIFIC MANDATE**

### **APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

The Company announces that Wallbanck Brothers Securities (Hong Kong) Limited has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Further Subscription and that the appointment has been approved by the Independent Board Committee.

Reference is made to the announcement of the Company dated 14 December 2009 (the "Announcement") in relation to, among other things, the Further Subscription. Unless otherwise stated, terms defined herein shall have the same meaning as those defined in the Announcement.

The Company announces that Wallbanck Brothers Securities (Hong Kong) Limited has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Further Subscription, the issue of the Further Subscription Shares and the transactions contemplated therein, and that the appointment has been approved by the Independent Board Committee.

*As at the date hereof, the Board comprises six executive Directors, namely Mr. Wong Yuk Kwan (alias: Wong Kwan), Dr. Lew Mon Hung, Mr. Cheung Kwok Yu, Mr. Zhou Li Yang, Mr. Zheng Yingsheng and Mr. Johnny Yuen; and three independent non-executive Directors, namely Mr. Yu Jianmeng, Mr. Fung Hing Chiu, Cyril and Mr. Lam Ka Wai, Graham.*

By Order of the Board  
**Pearl Oriental Innovation Limited**  
Lew Mon Hung  
*Deputy Chairman and Executive Director*

Hong Kong, 16 December 2009

*\* For identification purposes only*