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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)

VOLUNTARY ANNOUNCEMENT

References are made to the Company’s announcement dated 25 January 2010 (the “Announcement”) in relation to the acquisition of interests in the Utah Gas and Oil Field. Capitalized terms used in this announcement shall have the same meaning as those defined in the Announcement unless otherwise stated therein.

The Board is pleased to announce that approval was granted on 24 March 2010 by the Committee on Foreign Investment in the United States in respect of the Company's acquisition of Ownership Interest in the Utah Gas and Oil Filed, and such approval is one of the conditions precedent to completion of the Agreement.

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

Dr. Lew Mon Hung

Deputy Chairman and Executive Director

Hong Kong, 25 March 2010

** For identification purposes only*