

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



東方明珠創業有限公司\*  
**Pearl Oriental Innovation Limited**  
(Incorporated in Bermuda with limited liability)  
(Stock code: 632)

**NOTICE OF THE SPECIAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that a special general meeting of Pearl Oriental Innovation Limited (the “Company”) will be held at Suite 1908, 19th Floor, 9 Queen’s Road Central, Hong Kong at 4:00 p.m., on Wednesday, 29 September 2010 for the purpose of considering and, if though fit, passing with or without amendments, the following resolutions of the Company:

**ORDINARY RESOLUTIONS**

1. **“THAT**

- (a) the conditional warrant subscription agreement (the “**Warrant Subscription Agreement**”) dated 10 June 2010 (as supplemented by a supplemental agreement dated 29 June 2010) and entered into between the Company as issuer and Orient Day Developments Limited as subscriber (the “**Subscriber**”) in relation to the subscription of the 320,000,000 non-listed warrants (the “**Warrants**”) by the Subscriber at the warrant subscription price of HK\$0.0102 per unit of Warrant, which entitles the holder(s) thereof to subscribe for an aggregate 320,000,000 in shares (the “**Shares**”) of HK\$0.10 each in the share capital of the Company at the initial warrant subscription price of HK\$1.38 (subject to adjustment) per Share during a period of thirty-six months commencing from the date of issue of the Warrants (a copy of which is produced to the Meeting marked “A” and signed by the Chairman of the Meeting for the purpose of identification), and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) the issue of the Warrants in accordance with the terms and conditions of the Warrant Subscription Agreement and the transactions contemplated thereunder be and is hereby approved;
- (c) conditional upon, among others, the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Shares (the “**Warrant Shares**”) which may fall to be allotted and issued upon the exercise of the subscription rights attaching to the Warrants, the allotment and issue of the Warrant Shares to the relevant holder(s) of the Warrant(s) be and is hereby approved; and

\* For identification purpose only

- (d) any one director of the Company be and is hereby authorised to do all such things and acts as he/she may in his/her discretion considers as necessary, expedient or desirable for the purpose of or in connection with the implementation of the Warrant Subscription Agreement and the transactions contemplated thereunder, including but not limited to the execution all such documents under seal where applicable, as he/she considers necessary or expedient in his/her opinion to implement and/or give effect to the issue of the Warrants, and the allotment and issue of Warrant Share(s) of which may fall to be issued upon exercise of the subscription rights attaching to the Warrants.”
2. “**THAT** the grant of 5,000,000 Options each to Mr. Wong Kwan, Mr. Yu Jianmeng, Mr. Fung Hing Chiu, Cyril and Mr. Lam Ka Wai, Graham which result in the securities issued and to be issued upon exercise of all Share Options already granted and to be granted to in the 12-month period representing in aggregate over 0.1% of the relevant class of securities in issue be and are hereby approved, confirmed and ratified.”
3. “**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting listing of, and permission to deal in, the Shares (representing a maximum of 10% of the Shares in issue as at the date of the passing of this resolution) to be issued pursuant to the exercise of options which may be granted under the Company’s share option scheme adopted on 15 July 2009 (the “**Scheme**”), the refreshment of the scheme mandate limit on grant of options under the Scheme and any other share option schemes of the Company up to 10% of the Shares in issue as at the date of the passing of this resolution (the “**Refreshed Scheme Mandate Limit**”) be and is hereby approved and any Director be and is hereby authorized to do such act and execute such document to effect the Refreshed Scheme Mandate Limit.”

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

Hong Kong, 13 September 2010

*Principal place of business:*  
Suite 1908, 19th Floor  
9 Queen’s Road Central  
Hong Kong

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. A form of proxy for use at the meeting is enclosed. To be valid, the form of proxy, together with the notorially certified power of attorney or other authority (if any) under which it is signed must be lodged at the Company's branch share registrar, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong as soon as possible and in any event, not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof.
3. Where there are joint holders of any share, any one of such holders may vote at the meeting, either in person or by proxy, in respect of such shares as if he were solely entitled to vote, but if more than one of such joint holders be present at the meeting in person or by proxy, the person so present whose name stands first in the register of member of the Company in respect of such share shall alone be entitled to vote in respect of it.
4. Completion and return of the form of proxy will not preclude a member from attending the meeting and voting in person at the meeting or any adjourned meeting if he so desires. If a member attends the meeting after having deposited the form of proxy, his form of proxy will be deemed to have been revoked.
5. The votes to be taken at the meeting for the resolutions will be by way of poll.

*As at the date hereof, the Board comprises five executive Directors, namely Mr. Wong Yuk Kwan (alias: Wong Kwan), Dr. Lew Mon Hung, Mr. Cheung Kwok Yu, Mr. Zhou Li Yang 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.*