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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)

### ADJUSTMENTS OF THE NUMBER AND THE EXERCISE PRICE OF THE OUTSTANDING SHARE OPTIONS AND WARRANTS

Subsequent to the allotment of new shares pursuant to the Bonus Issue on 9 June 2011, the Board announces that adjustments have been made on both the exercise price and the number of the outstanding share options and the warrants.

Reference is made to the circulars of the Company dated 20 April 2011 and 13 September 2010 in respect of the bonus issue of shares of the Company (the “Bonus Issue”) and subscription for non-listed warrants (the “Warrants”) respectively. On 9 June 2011, a total of 568,043,792 new shares of HK\$0.10 each (the “New Shares”) were allotted by the Company pursuant to the Bonus Issue.

The board of directors of the Company (the “Board”) announces that adjustments have been made on both the exercise price and the number of the outstanding share options granted by the Company (the “Share Options”) and the Warrants with effect from 9 June 2011 as a result of the allotment of the new shares under the Bonus Issue and pursuant to the terms of the share option scheme of the Company and the terms of the Warrants. Details of the adjustments which have been confirmed and certified by auditors of the Company are listed below:-

Dated of grant of Share Options	<u>Before adjustments</u>		<u>After adjustments</u>	
	Exercise price per share	Number of outstanding Share Options / Warrants	Exercise price per share	Number of outstanding Share Options /Warrants
	HK\$		HK\$	
5 August 2009	0.56	3,000,000	0.4666	3,600,000
3 December 2009	0.83	3,000,000	0.6916	3,600,000
9 June 2010	1.13	65,725,000	0.9416	78,870,000
5 October 2010	1.604	15,000,000	1.3366	18,000,000
		<u>86,725,000</u>		<u>104,070,000</u>
<b>Dated of grant of Warrants</b>				
25 October 2010	1.38	<u>320,000,000</u>	1.1500	<u>384,000,000</u>

Save for the adjustments, all other terms and conditions of the respective Share Options granted by the Company and the Warrants remain unchanged.

As at the date hereof, the Board comprises four executive Directors, namely Mr. Wong Yuk Kwan (alias: Wong Kwan), Dr. Lew Mon Hung, Mr. Cheung Kwok Yu and Mr. Johnny Yuen; one non-executive Director Mr. Baiseitov Bakhytbek; 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**

Cheung Kwok Yu

*Executive Director and Company Secretary*

Hong Kong, 10 June 2011

*\* For identification purposes only*