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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)

ANNOUNCEMENT

Reference is made to an announcement of the Company dated 27 October 2009.

The Company has been advised by its legal advisers that the Group has successfully obtained a judgment together with legal costs from the High Court of Hong Kong for a declaration that Laurent Kim is the sole beneficial owner of 5,000,000 ordinary shares in the Company registered in the name of Kim Tran Christine.

Therefore, the Group is entitled to and will proceed to levy execution on these 5,000,000 ordinary shares (and 1,000,000 bonus shares entitlement) as soon as practicable in respect of the judgment that the Group has obtained for a sum of Euro 9,833,000 (equivalent to approximately HK\$109,140,000) together with interest payable by Laurent Kim.

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. Chen Ping, Mr. Yu Jianmeng 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, 11 August 2011

** For identification purposes only*