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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

The Company was informed today that Dr. Lew Mon Hung (“Dr. Lew”), Deputy Chairman and an executive director of the Company, purchased 2,000,000 shares (the “Shares”) in the Company from the open market and also 82,872,000 Shares from Mr. Wong Kwan, the Company’s Chairman and an executive director, totaling 84,872,000 Shares today.

As a result, the Company understands that the number of Shares owned by Dr. Lew increased from 120,000,000 to 204,872,000 and Dr. Lew’s shareholding in the Company increased from 3.52% to 6.01%.

Dr. Lew expressed that his acquisition of Shares demonstrate his strong confidence in the future development potential of the Company. He will leverage his extensive political and economic network in Mainland China and international to help the Company to develop its oil and gas core business.

As at the date hereof, the Board comprises three executive directors, namely Mr. Wong Yuk Kwan (alias: Wong Kwan), Dr. Lew Mon Hung and Mr. Cheung Kwok Yu; two non-executive directors, namely Mr. Baiseitov Bakhytbek and Mr. Chen Ping; and three independent non-executive directors, namely Mr. Wang Tong Sai, 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, 7 October 2011

** For identification purposes only*