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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)

POLL RESULTS OF THE SPECIAL GENERAL MEETING

The Board is pleased to announce that, on 3 November 2011, the Company held the SGM at which the special resolution proposed in the SGM Notice was duly passed.

The board of directors (the "Board") of the Company is pleased to announce that, at the Special General Meeting (the "SGM") held on 3 November 2011, the special resolution proposed in the notice of the SGM dated 11 October 2011 (the "SGM Notice") was duly passed by the shareholders of the Company (the "Shareholders") present thereat by way of poll voting in which Tricor Tengis Limited acted as scrutineer for the voting taking. The number of shares of the Company (the "Shares") representing the votes cast for or against the resolution voted upon by the Shareholders at the SGM were as follows:

| Special Resolution | No. of Shares (%) | | Total number of votes |
|---|-------------------------|-----------|-----------------------|
| | For | Against | |
| To approve the change of the name of the Company from "Pearl Oriental Innovation Limited" to "Pearl Oriental Oil Limited" and to adopt "東方明珠石油有限公司" as its Chinese name for identification purposes only. | 1,427,352,012 (100%) | 0 (0%) | 1,427,352,012 |
| As more than 75% of the votes were cast in favour of the resolution, the resolution was duly passed as a special resolution. | | | |

As at the date of the SGM, the total number of issued shares of the Company was 3,408,262,752, which was the total number of shares entitling the holders to attend and vote for or against the special resolution proposed at the SGM. There were no restrictions on any shareholder casting votes on the proposed resolution at the SGM.

The Board considers the change of Company name will better reflect the scope of the Company's operation and its commitments in oil and gas business. The Company is actively expanding its oil and gas reserves and production by exploring opportunities to acquire more oil fields including without limitation those in Kazakhstan, Africa, Canada, Middle East and etc, in order to expand its portfolio of oil and gas assets.

The Board believes that the change of Company name can help the group to build up an outstanding, focused and aggressive image in the oil industry which is in the interest of the Company and Shareholders as a whole.

The Company would like to draw the shareholders' attention that the English and Chinese short name of the Company for trading will be changed and further announcement in this regard will be made by the Company.

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, 3 November 2011

** For identification purposes only*