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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)

DELAY IN DESPATCH OF CIRCULAR

REGARDING

MAJOR TRANSACTION

DISPOSAL OF 60% EQUITY INTEREST IN A SUBSIDIARY

The Company has made an application to the Stock Exchange for an extension of time for despatch of the Circular to on or before 27 February 2009.

Reference is made to the announcement made by the Company dated 23 January 2009 in relation to a disposal of 60% equity interest in a subsidiary (the "Announcement"). Terms defined in the Announcement shall have the same meanings when used herein unless the context requires otherwise.

Pursuant to Rule 14.38A of the Listing Rules, the Company is required to despatch to Shareholders a circular (the "Circular") within 21 days after publication of the Announcement, which should be on or before 13 February 2009. As additional time is required by the Company to finalize the information in relation to sufficiency of working capital which will be disclosed in the Circular, an application has been made by the Company to the Stock Exchange for an extension of the time limit for despatch of the Circular. The Circular is expected to be despatched to the Shareholders on or before 27 February 2009.

As at the date hereof, the Board comprises five executive Directors, namely Mr. Wong Yuk Kwan (alias: Wong Kwan), Mr. Cheung Kwok Yu, Mr. Zhou Li Yang, Mr. Zheng Yingsheng and Mr. Johnny Yuen; and three independent non-executive Directors, namely Mr. Dong Zhixiong, 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, 13 February 2009

* For identification purposes only