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# 東方明珠創業有限公司\*

## Pearl Oriental Innovation Limited

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 632)**

### NOTICE OF THE SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a special general meeting of Pearl Oriental Innovation Limited (the “Company”) will be held at Suite 1908, 19th Floor, 9 Queen’s Road Central, Hong Kong at 4:30 p.m., Wednesday on 15 July 2009 for the purpose of considering and, if though fit, passing with or without amendments, the following resolutions of the Company:

#### ORDINARY RESOLUTIONS

1. “**THAT** two agreements for sale and purchase dated 27 May 2009 (copies of which have been produced to the meeting marked “A” and signed by the Chairman of the meeting for the purpose of identification) (the “Agreements”) entered into between the Company and Mr. Wong Chok Wah and Favour Good Investment Limited, regarding the Acquisitions (as defined in the circular of the Company dated 25 June 2009 (“Circular”)) be approved and **THAT** the respective directors of the Company be and are hereby authorised on behalf of the Company respectively (a) to sign, seal, execute, perfect and deliver all such documents and do all such deeds, acts, matters and things as they may in their discretion consider necessary or desirable for the purpose of the implementation of the Agreements; and (b) to complete the Agreements in accordance with the terms therein.”
2. “**THAT**, subject to the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting its approval on the listing of, and permission to deal in, the shares of the Company (the “Shares”) which may be issued pursuant to the exercise of the options which may be granted under the new share option scheme (a copy of which has been produced to the meeting and signed by the chairman of this meeting for identification) (the “New Share Option Scheme”) and subject to such amendments to the New Share Option Scheme as the Stock Exchange may request,
  - (a) the operation of the existing share option scheme (the “Existing Share Option Scheme”) adopted by the Company on 21 June 2002 be terminated and that no further options be granted under the Existing Share Option Scheme but in all other respects the provisions of the Existing Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any options granted prior thereto or otherwise as may be required in accordance with the provisions of the Existing Share Option Scheme and options granted prior to such termination shall continue to be valid and exercisable in accordance with the Existing Share Option Scheme; and

\* For identification purposes only

- (b) the rules of the New Share Option Scheme be and are hereby approved and adopted and that the directors of the Company be and are hereby authorised:
  - (i) to administer the New Share Option Scheme under which the options will be granted to the eligible persons under the New Share Option Scheme to subscribe for the Shares;
  - (ii) to modify and/or amend the rules of the New Share Option Scheme from time to time subject to the provisions of such rules;
  - (iii) to issue and allot from time to time such number of Shares as may be required to be issued pursuant to the exercise of the options granted under the New Share Option Scheme;
  - (iv) to make application at the appropriate time or times to the Stock Exchange for listing of, and permission to deal in, the Shares which may hereafter from time to time issued and allotted pursuant to the exercise of the options under the New Share Option Scheme; and
  - (v) to consent, if it do deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the New Share Option Scheme.”
- 3. “**THAT** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited approving the listing of, and granting permission to deal in the Conversion Shares (as defined below):
  - (a) a conditional convertible note agreement dated 27 May 2009 (the “CN Agreement”) entered into between the Company and Orient Day Developments Limited (the “Subscriber”) for the issue of convertible notes in the aggregate principal amount of HK\$100,000,000 to the Subscriber convertible up to 250,000,000 Shares (the “Conversion Shares”) in total at the conversion price of HK\$0.40 per Conversion Share within 2 years from the date of issue of the convertible note (information relating to the CN Agreement is set out in the circular of the Company dated 25 June 2009, and a copy of the CN Agreement has been produced to the meeting marked “B” and signed by the chairman of this meeting for the purpose of identification) and the transactions contemplated thereunder, be and are hereby approved, ratified and confirmed and any directors of the Company (the “Directors”) be and are hereby authorized to make such changes or amendments to the CN Agreement and to execute any other documents in relation thereto as such Director, in their absolute discretion deems fit; and

- (b) any one of the Directors be and are hereby authorized to do all such further acts and things, take all steps and execute all such further documents which in his opinion may be necessary, desirable or expedient for the purpose of giving effect to and/or to implement the transactions contemplated in the CN Agreement and any other documents or matters incidental thereto and/or as contemplated therein.”

By Order of the Board  
**Pearl Oriental Innovation Limited**  
**Cheung Kwok Yu**  
*Executive Director and Company Secretary*

Hong Kong, 25 June 2009

*Principal place of business:*

Suite 1908, 19th Floor  
9 Queen's Road Central  
Hong Kong

**Notes:**

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. A form of proxy for use at the meeting is enclosed. To be valid, the form of proxy, together with the notarially certified power of attorney or other authority (if any) under which it is signed must be lodged at the Company's branch share registrar, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong as soon as possible and in any event, not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof.
3. Where there are joint holders of any share, any one of such holders may vote at the meeting, either in person or by proxy, in respect of such shares as if he were solely entitled to vote, but if more than one of such joint holders be present at the meeting in person or by proxy, the person so present whose name stands first in the register of member of the Company in respect of such share shall alone be entitled to vote in respect of it.
4. Completion and return of the form of proxy will not preclude a member from attending the meeting and voting in person at the meeting or any adjourned meeting if he so desires. If a member attends the meeting after having deposited the form of proxy, his form of proxy will be deemed to have been revoked.
5. The votes to be taken at the meeting for the resolutions will be by way of poll.

*As at the date hereof, the Board comprises five executive Directors, namely Mr. Wong Yuk Kwan (alias: Wong Kwan), Mr. Johnny Yuen, Mr. Cheung Kwok Yu, Mr. Zhou Li Yang and Mr. Zheng Yingsheng; and three independent non-executive Directors, namely Mr. Dong Zhixiong, Mr. Fung Hing Chiu, Cyril and Mr. Lam Ka Wai, Graham.*