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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)

VOLUNTARY ANNOUNCEMENT

The Board noted that the SFC has issued the Petition against two former and two current directors of the Company. The Board clarifies that the Company is not a party to the Petition and the Petition will not affect the business operation of the Group. In addition, the existing management team of the Company and the other six current Directors are totally unrelated to the Petition.

As a matter of good corporate governance and enhancing transparency, the board of directors of Pearl Oriental Innovation Limited (the “Company”) (the “Board”) discloses that, on 9 September 2009 (after the trading hours), the Company was informed by Mr. Zhou Li Yang, an executive director, that the Securities and Futures Commission (“SFC”) issued a petition (the “Petition”) in the High Court of Hong Kong against two former Directors, namely Mr. Fan Di and Mr. Li Xinggui, and two existing executive Directors, namely Mr. Zheng Yingsheng and Mr. Zhou Li Yang with a view to, inter alia, ask for a court order that these four persons shall not be, for such periods as the Court shall consider appropriate, or continue to be a director or take part in the management of any listed or unlisted company in Hong Kong including the Company or any of its subsidiaries and affiliates. Details of the subject matters of the Petition had been disclosed in the Company’s announcement and a regulatory announcement of The Stock Exchange of Hong Kong Limited dated 4 May 2006 and 23 March 2009 respectively.

The Board clarifies that the Company is not a party to the Petition and the Petition will not affect the business operations of the Group. In addition, given that (i) the relevant matters of the Petition were occurred before (a) the formation of the new management team of the Company in May 2006; (b) the appointment of the other six current Directors as directors of the Company; and (ii) neither the existing management team of the Company nor the other six current Directors were involved in the relevant matters of the Petition, the existing management team of the Company and the other six current Directors are totally unrelated to the Petition.

The Company will disclose further information of the Petition if and when appropriate.

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, 10 September 2009