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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)

APPOINTMENT OF DIRECTORS

The Company announces that Mr. Yu Jian Meng has been appointed as an independent non-executive director of the Company with effect from 19 September 2009.

Appointment of New Director

The board of directors (the “Board”) of the Company is pleased to announce that Mr. Yu Jian Meng (“Mr. Yu”) has been appointed as an independent non-executive director of the Company with effect from 19 September 2009.

Mr. Yu has extensive personal connections and commercial relationships in China. He has over 30 years’ experience in press publication, telecom technology, tourism, financial investment and industrial development. He was the Chief Reporter of Xinhua News Agency in Putong, Shanghai and the President of Xinhua Agency East Development Company. Since 1999, he was appointed as the President of Shanghai SIIT Development Holdings Ltd, President of China in Investment and Development of Star Cruise Group and the Executive Director of VODone Ltd (stock code: 0082.HK). Mr. Yu is currently the Director and CEO of WorldVest Capital Ltd. Mr. Yu holds a Master Degree in Economics from East China Normal University, in jointly course with the University of Hawaii. He was awarded the Senior Economist by Xinhua News Agency.

Mr. Yu does not hold any position with the Company or any of its subsidiaries immediately before the date of his appointment. He is not connected with any director, senior management or substantial or controlling shareholder of the Company.

Mr. Yu’s appointment is for a period of two years commencing from 19 September 2009. Mr. Yu will be entitled to a director’s fee HK\$240,000 per annum and granted 1,000,000 share option of the Company which is determined by reference to his duties and responsibilities to the Company. He will also be entitled to a discretionary year-end-bonus.

The Board believes that Mr. Yu will have great contribution for the future development of the Company.

Save as disclosed in this announcement, the Board is not aware of any matter in relation to Mr. Yu that is required to be disclosed pursuant to the Rules Governing Listing of Securities in Hong Kong or any other matter that needs to be brought to the attention of the shareholders of the Company in relation to Mr. Yu's appointment.

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 four independent non-executive directors, namely Mr. Yu Jianmeng, Mr. Dong Zhixiong, Mr. Fung Hing Chiu, Cyril and Mr. Lam Ka Wai, Graham.

By Order of the Board
Pearl Oriental Innovation Limited
Wong Kwan
Chairman and Chief Executive

Hong Kong, 22 September 2009

** For identification purposes only*