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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)

DISCLOSEABLE TRANSACTION

DISPOSAL OF 100% EQUITY INTEREST IN A SUBSIDIARY

The Company is pleased to announce that the Disposal has already been completed.

Reference is made to the announcement of the Company dated 27 November 2009 (the "Announcement") in relation to, among other things, the disposal of Good Value. Unless otherwise stated, terms defined herein shall have the same meaning as those defined in the Announcement.

The Company is pleased to announce that the Disposal has already been completed and the Group has received proceeds of approximately HK\$53 million from the Disposal, and the Group does not have any outstanding bank loan upon completion.

Following completion of the disposal of the Warehouse, the logistics operations of the Group will cease accordingly. As a result and as announced before, the Group will focus its effort on energy, natural resources and environmental plastic recycling businesses by utilizing the proceeds from the recent placing of Shares and the Disposal.

In respect of the Company's possible acquisitions of overseas energy and natural resources projects as announced before, the Company will make disclosure to comply with the applicable requirements under the Listing Rules, if and when appropriate.

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

By Order of the Board
Pearl Oriental Innovation Limited
Lew Mon Hung
Deputy Chairman and Executive Director

Hong Kong, 18 December 2009

** For identification purposes only*