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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**

**(1) VERY SUBSTANTIAL ACQUISITION
AND
CONNECTED TRANSACTION;**

(2) SPECIFIC MANDATE TO ISSUE NEW SHARES

The Company has made an application to the Stock Exchange for an extension of time for despatch of the Circular on or before 12 March 2010.

Reference is made to the announcement made by the Company dated 25 January 2010 in relation to a very substantial acquisition and a connected transaction, special mandate to issue new shares (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 15 February 2010. In view of the Lunar New Year holidays in Hong Kong and the PRC during the 21-day period and as additional time is required for the preparation of the information for inclusion in the Circular, including, but not limited to, the IFA letter, the Company has applied for an extension of time for despatch of the Circular to the Shareholders on or before 12 March 2010.

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
Dr. Lew Mon Hung
Deputy Chairman and Executive Director

Hong Kong, 12 February 2010

* *For identification purposes only*