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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)

**SUPPLEMENTAL AGREEMENT TO
THE AGREEMENT DATED 9 JANUARY 2010 RELATING TO
VERY SUBSTANTIAL ACQUISITION**

AND

CONNECTED TRANSACTION

This announcement is made pursuant to Rule 14.36 of the Listing Rules. References are made to the Company's announcement dated 25 January 2010.

SUPPLEMENTAL AGREEMENT

Further to the Announcement regarding, among other things, the entering into of the Agreement, the Board announced that after trading hours on 18 March 2010, the Company entered into the Supplemental Agreement with the Vendors to amend certain terms and conditions of the Agreement.

This announcement is made pursuant to Rule 14.36 of the Listing Rules. References are made to the Company's announcement dated 25 January 2010 (the "Announcement"). Capitalized terms used in this announcement shall have the same meaning as those defined in the Announcement unless otherwise stated therein.

Further to the Announcement regarding, among other things, the entering into of the Agreement, the Board announces that after trading hours on 18 March 2010, the Company entered into a supplemental agreement (the "Supplemental Agreement") with the Vendors to amend certain terms and conditions of the Agreement.

Pursuant to the Supplemental Agreement, there is no longer options in respect of the Phase 1b and Phase 1c Acquisitions, and the Company shall have the obligation to complete the Phase 1 Acquisition at the aggregate consideration of the Phase 1a, 1b and 1c Acquisitions in the sum of US\$200 million (equivalent to HK\$1,560 million). Upon the completion of the Phase 1 Acquisition, the Group will wholly own Oasis and which will own 70% of the Ownership Interest. Save as aforesaid, all other terms and conditions of the Agreement remain unchanged and still in full force.

The Supplemental Agreement has been entered into on an arm's length basis between the Vendors and the Company, and the Directors consider that the entering into of the Supplemental Agreement is in the interest of the Company and Shareholders as a whole.

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, 18 March 2010

* For identification purposes only