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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)

VOLUNTARY ANNOUNCEMENT

The Company is pleased to announce that the Company has filed an appeal against the Judgment (as defined in below), and the appeal was unanimously allowed by three judges of the Court of Appeal and the Judgment was set aside on 13 April 2010.

The Company had three pending litigation claims with the ex-directors of a disposed subsidiary, Dransfield Holdings Limited (“DHL”), who claim against the Company for a total sum of not less than HK\$11.4 million.

As disclosed in the Company’s announcement dated 23 August 2005, the Company’s interest in DHL was disposed of on 23 July 2005. It was alleged in these claims that by disposing of all its shares in DHL, the Company was evading liabilities and denying these claimants’ benefits of the debts owned by DHL. A judgment (the “Judgment”) was given in favour of Horace Yao Yee Cheong, Habile Holdings International Limited and Makdavy Holdings Limited (collectively, the “Plaintiffs”) against the Company on 22 May 2009 for the aggregate sum of approximately HK\$6.9 million together with interests thereon and legal costs. The Company has filed an appeal against the Judgment, and the appeal was unanimously allowed by three judges of the Court of Appeal and the Judgment was set aside on 13 April 2010. Also, the Court of Appeal made an order nisi of costs against the Plaintiffs in favour of the Company.

The Company will disclose further information on the aforesaid litigations if and when necessary.

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

Cheung Kwok Yu

Executive Director and Company Secretary

Hong Kong, 13 April 2010

** For identification purposes only*