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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 : 0632)

PROFIT WARNING

The Board wishes to inform shareholders of the Company and potential investors, based on information currently available to the Company, that its results for the year ended 31 December 2009 are expected to record a substantial loss mainly due to subsequent to the litigations with Zhang Jingyuan and in relation to Taiyuan Sanxing, Shanxi Sanxing and China Coal, significant provision for an impairment on the Group’s investment in China Coal may have to be made in the year ended 31 December 2009.

This announcement is made by the Company pursuant to rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

Profit Warning

This announcement is made by the Company pursuant to rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

Reference is made to the Company’s announcements dated 12 August 2008, 28 November 2008 and 27 October 2009 (the “Announcements”).

The board of directors (the “Board”) of the Company and its subsidiaries (together with the Company, the “Group”) wishes to inform shareholders of the Company and potential investors, based on information currently available to the Company, that its results for the year ended 31 December 2009 are expected to record a substantial loss mainly due to subsequent to the litigations with Zhang Jingyuan and in relation to Taiyuan Sanxing, Shanxi Sanxing and China Coal (as disclosed in the Announcements) significant provision for an impairment on the Group’s investment in China Coal Energy Holdings Limited (“China Coal”) may have to be made in the year ended 31 December 2009.

As the Company's audited consolidated results for the year ended 31 December 2009 have not yet been finalised, the Board is not in a position to quantify the extent of the loss for the time being. This profit warning announcement is only based on the preliminary estimation by the management of the Company and the information currently available. The Company expects to announce its audited consolidated results for the year ended 31 December 2009 before the end of April 2010.

The Board will continue to try its best to protect and enhance the Company's interests in respect of its shareholding in China Coal.

Shareholders of the Company and investors are advised to exercise caution when dealing in the shares of the Company.

As at the date hereof, the Board comprises six executive Directors, namely Mr. Wong Yuk Kwan (alias: Wong Kwan), Dr. Lew Mong 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, 26 April 2010

* For identification purposes only