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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of the Company would like to announce that on 9 June 2010, options (the “Share Options”) to subscribe for an aggregate of 82,600,000 ordinary shares of HK\$0.1 each (the “Shares”) of the Company were granted under the Company’s share option scheme adopted on 15 July 2009. The Share Options are subject to acceptance of the grantees. Details of the Share Options granted are as follows:

Date of grant	:	9 June 2010
Exercise price of Share Options granted	:	Each Share Option shall entitle the holder of the Share Options to subscribe for one new Share upon the exercise of the Share Option at an exercise price of HK\$1.13 per Share
Number of Share Options granted	:	82,600,000 Share Options
Closing price of the Shares on the Date of grant	:	HK\$1.13 per Share
Validity period of the Share Options	:	From 9 June 2010 to 14 July 2019

The number of Share Options granted to directors of the Company are as follows:

Name of Grantees	Number of Share Options granted
<u>Executive Directors:</u>	
Mr. Wong Yuk Kwan	5,000,000
Dr. Lew Mon Hung	5,000,000
Mr. Cheung Kwok Yu	5,000,000
Mr. Zhou Li Yang	5,000,000
Mr. Johnny Yuen	5,000,000

Independent Non-Executive Directors

Mr. Yu Jianmeng	5,000,000
Mr. Fung Hing Chiu, Cyril	5,000,000
Mr. Lam Ka Wai, Graham	5,000,000

The exercise price of the Share Options is determinable by the directors, but may not be less than the highest of (i) the Stock Exchange of Hong Kong Limited (the "Stock Exchange") closing price of the Company's shares on the date of the offer of the options; (ii) the average Stock Exchange closing price of the Company's shares for the five trading days immediately preceding the date of the offer; and (iii) the nominal value of the Company's shares on the date of the offer.

The grant of the abovementioned Share Options to Mr. Wong Kwan, Mr. Yu Jianmeng, Mr. Fung Hing Chiu, Cyril and Mr. Lam Ka Wai, Graham are subject to approval by shareholders in a special general meeting to be convened (the "Forthcoming SGM") as the grant of these share options to each of them will result in the Shares issued and to be issued upon exercise of all options already granted and to be granted to them in the 12-month period up to and including the Date of grant, represents over 0.1% of the number of total issued Shares and of value in excess of HK\$5 million based on the closing price of the Shares as at 9 June 2010, which is the Date of grant. The Company will comply with the Rule 17.04 of the Listing Rules to issue a circular to the Shareholders and convene the Forthcoming SGM.

The Company believes the grant of Share Options to the directors and other staff can provide incentive to management and staff so as to encourage them to make effort and contribution to the Company. It also enables them to share results of the development of the Company and which is in the best interests of the Company 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
Cheung Kwok Yu
Executive Director and Company Secretary

Hong Kong, 9 June 2010

** For identification purposes only*