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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)**

## **CLARIFICATION ANNOUNCEMENT and RESUMPTION OF TRADING**

Reference is made to the announcement of Pearl Oriental Innovation Limited (the “**Company**”) dated 10 June 2010 (the “**Announcement**”) regarding the subscription for non-listed warrants in which the Subscriber's intention to apply for the Whitewash waiver was mentioned. Unless otherwise stated, terms used herein shall have the same meanings as defined in the Announcement.

The Company would like to clarify that the Subscriber will not apply for the Whitewash Waiver at this stage. Notwithstanding the aforementioned, the Warrant Subscription will still proceed in accordance with the terms of the Warrant Subscription Agreement.

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:47 a.m. on 11 June 2010 pending the release of this clarification announcement. Application has been made to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange from 9:30 a.m. on 15 June 2010.

Due to an inadvertent mistake, the Announcement had not been filed to the Executive Director of the Corporate Finance Division of the Securities and Futures Commission for comment before its publication and thus the Company is in breach of Rule 12.1 of The Codes on Takeovers and Mergers and Share Repurchases. The company hereby apologizes for the inadvertent breach of the Takeovers Code.

By Order of the Board  
Pearl Oriental Innovation Limited  
Dr. Lew Mon Hung  
*Deputy Chairman and Executive Director*

Hong Kong, 14 June 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.*

*The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

\* For identification purposes only