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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)

**SUPPLEMENTAL AGREEMENT TO
THE WARRANT SUBSCRIPTION AGREEMENT DATED 10 JUNE
2010 RELATING TO SUBSCRIPTION FOR NON-LISTED
WARRANTS
AND
CONNECTED TRANSACTION**

Reference is made to an announcement of the Company dated 10 June 2010 (the “Announcement”) in relation to subscription for non-listed warrants and a connected transaction. Terms defined in the Announcement shall have the same meanings when used herein unless the context requires otherwise.

Further to the Announcement regarding, among other things, the entering into of the Warrant Subscription Agreement, the Board announces that after trading hours on 29 June 2010, the Company entered into a supplemental agreement (the “Supplemental Agreement”) with the Vendors to amend certain terms and conditions of the Warrant Subscription Agreement.

Pursuant to the Supplemental Agreement, the number of the Warrants proposed to be subscribed by the Subscriber will change from 490,000,000 to the higher of 320,000,000 and such number which represents 20% of the issued share capital of the Company at the date of the SGM, as the Consideration Shares will not be issued by the Company for the time being (as disclosed in the Company’s announcement dated 21 June 2010), all other terms and conditions of the Warrant Subscription Agreement remain unchanged.

The Supplemental Agreement has been entered into on an arm’s length basis between the Subscriber 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.

A circular containing, among other matters, further information on the Warrant Subscription, a letter from the independent financial adviser to the Independent Board Committee and the Independent Shareholders, a letter from the Independent Board Committee to the Independent Shareholders, a notice of the SGM and a proxy form will be despatched to the Shareholders as soon as practicable.

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, 29 June 2010

** For identification purposes only*