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**ORANGE SKY GOLDEN HARVEST
ENTERTAINMENT (HOLDINGS) LIMITED**
橙天嘉禾娛樂（集團）有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 1132)

GRANT OF SHARE OPTIONS

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

The board of directors (the “Board”) of Orange Sky Golden Harvest Entertainment (Holdings) Limited (the “Company”) announces that the Company has granted 1,200,000 share options under its share option scheme adopted on 11 November 2009, subject to the acceptance of the grantees, details of which are set out as below:

Date of grant : 13 November 2009
Exercise price of share options : HK\$0.73 to subscribe for one ordinary share of HK\$0.10 granted each in the share capital of the Company (the “Share”)
Number of share options granted : 1,200,000 share options (each share option shall entitle its holder to subscriber for one Share)
Validity period of the share option : From 13 November 2009 to 12 November 2014
Closing price of the Share on the date of grant : HK\$0.73

The share options being granted to such eligible participants are not directors or substantial shareholders of the Company, nor an associate (as defined in the Listing Rules) of any of them.

By order of the Board
**Orange Sky Golden Harvest Entertainment
(Holdings) Limited**
Wu Kebo
Chairman

Hong Kong, 13 November 2009

List of all directors of the Company as of the time issuing this announcement:

Chairman and Executive Director:

Mr. Wu Kebo

Non-executive Director:

Mr. Li Pei Sen

Executive Directors:

Ms. Winnie Chan Suet Yin

Ms. Fiona Chow Sau Fong

Ms. Wu Keyan

(alternate to Mr. Wu Kebo)

Independent Non-executive Directors:

Mr. Leung Man Kit

Mr. George Huang Shao-Hua

Mr. Masahito Tachikawa

* *For identification purpose only*