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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)

ANNOUNCEMENT

Reference is made to the announcement of Orange Sky Golden Harvest Entertainment (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 9 August 2010 (the “**Previous Announcement**”) relating to the charges against Ms. Chow Sau Fong Fiona (“**Ms. Chow**”) in relation to her previous employment with Tungda Innovative Lighting Holdings Limited, a company whose securities are listed on the Growth Enterprise Market on the Hong Kong Stock Exchange. Unless otherwise defined, capitalized terms used herein shall have the same meanings as used in the Previous Announcement.

The Company has been informed that the proceedings in relation to the Charges (the “**Proceedings**”) are currently in progress. In the meantime, Ms. Chow has resumed her work in the Group and is now focusing in monitoring the development of our movie theatre network in mainland China and completing her existing assignments in relation to the operations of the Group’s exhibition business in Asia. The Company is of the view that there are reliable and comprehensive operational procedures, accounting and finance systems which ensure that the Company’s business operation is efficient and effective; and reporting is timely, true and accurate.

Having said that, in view of the Proceedings and for a prudence scale, the Company will engage in the following actions:

- (a) the setting up of a special action committee (the “**Committee**”), comprising two independent non-executive directors of the Company, namely, Mr. Leung Man Kit and Ms. Wong Sze Wing, one executive director, namely Mr. Chang Tat Joel, and Mr. Yuen Kwok On, company secretary and deputy chief financial officer of the Company, which will (i) closely monitor and assess the impact of the Proceedings on the operation of the Group, and (ii) make recommendations to the Board concerning any necessary action to be taken by the Company in connection with the Proceedings;

* For identification purpose only

- (b) appointment of professional advisors to conduct a risk assessment and review on the effectiveness of the internal control system and corporate governance of the Group; and
- (c) any other measure as may be appropriate for the Group.

By Order of the Board
Orange Sky Golden Harvest Entertainment (Holdings) Limited
Yuen Kwok On
Company Secretary

Hong Kong, 16 August 2010

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

Chairman and Executive Director:

Mr. Wu Kebo

Executive Directors:

Mr. Chang Tat Joel

Ms. Chow Sau Fong Fiona

Mr. Li Pei Sen

Ms. Wu Keyan

(alternate to Mr. Wu Kebo)

Independent Non-executive Directors:

Mr. Leung Man Kit

Mr. Huang Shao-Hua George

Ms. Wong Sze Wing