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Golden Harvest

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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the monthly returns (the “Monthly Returns”) of equity issuer on movements in securities of Orange Sky Golden Harvest Entertainment (Holdings) Limited (the “Company”) for the months ended 31 May 2011, 30 June 2011 and 31 July 2011 respectively and the announcement of the Company dated 26 May 2011 in relation to, among the other things, resignation of Mr. Chang Tat Joel (“Mr. Chang”) as an executive director of the Company with effect from 26 May 2011.

* For identification purposes only

Since 26 May 2011, the Company was considering to extend the exercise period of 12,000,000 share options (the “Share Options”), which should have lapsed on 26 May 2011, granted to Mr. Chang pursuant to the share option scheme adopted by the Company on 28 November 2001. After discussion with Mr. Chang, it was concluded that the Share Options shall lapse as of 26 May 2011. Therefore, the correct disclosure on share options under paragraph III (Details of Movements in Issued Share Capital) in each of the Monthly Returns is as follows:

Particulars of share option scheme including EGM approval date (dd/mm/yyyy) and class of shares issuable	Movement during the month				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
	Granted	Exercised	Cancelled	Lapsed		
Share option scheme adopted by the Shareholders at the special general meeting held on 11 November 2009 (11/11/2009)						
Ordinary shares	—	—	—	12,000,000 (which were granted pursuant to the share option scheme adopted by the Company on 28 November 2001)	—	88,250,000

The abovementioned clarification does not affect any other information contained in the Monthly Returns.

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

Hong Kong, 5 September 2011

List of all Directors as of the time of issuing this announcement:

Chairman and Executive Director:

Mr. Wu Kebo

Executive Directors:

Mr. Mao Yimin

Mr. Tan Boon Pin Simon

Mr. Li Pei Sen

Ms. Wu Keyan

Independent Non-executive Directors:

Mr. Leung Man Kit

Mr. Huang Shao-Hua George

Ms. Wong Sze Wing