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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)

DECLARATION OF SPECIAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

Reference is made to the announcements of the Company dated 9 February 2017, 7 March 2017, 19 April 2017, 21 June 2017, 27 June 2017, 20 July 2017 and 28 July 2017, and the circular dated 13 March 2017 (the “**Circular**”), in relation to the entering into of Sale and Purchase Agreement, the Loan Repayment Agreement and the Supplemental Agreement. Unless otherwise defined, terms used in this announcement shall have the same meanings as those that were set out in the Circular.

As previously disclosed in the Circular, approximately HK\$1 billion of the total net proceeds from the Transactions (the “**Proceeds**”) will be allocated to a special dividend payment to the Shareholders. The Board is pleased to announce that at the Board meeting held on Thursday, 10 August 2017 (the “**Board Meeting**”), the Board has considered, among others, (i) the Group’s receipt of an amount equivalent in USD of RMB3.02 billion on 28 July 2017 upon the closing of the Disposal, (ii) the potential use of Proceeds for the upcoming expansion opportunities of the Group, including but not limited to the expansion of the Group’s operations in Hong Kong, Taiwan and Singapore which recorded segment profits in the amount of approximately HK\$16.6 million, approximately HK\$24.2 million and approximately HK\$62.0 million respectively as disclosed in the 2016 annual report of the Company and (iii) the recommendation, declaration and payment of a special dividend.

At the Board Meeting, the Board has declared a special dividend amounting to approximately HK\$1.002 billion (the “**Special Dividend**”). As at the date of this announcement, the outstanding principal amount of the convertible bond issued by the Company amounted to HK\$200 million (the “**Convertible Bond**”). As at the date of this announcement, the Company has not received any notice regarding the exercise of the conversion rights attached to the Convertible Bond (the “**Conversion Right**”) from the holder of the Convertible Bond (the “**Bondholder**”). In the event that the Bondholder exercises in full the Conversion Right at any time on or before one trading date of the Record Date (as defined below), the Special Dividend is expected to amount to HK\$0.328 per Share. In the event that no Conversion Right has been exercised by the Bondholder prior

* *For identification purpose only*

to such time, the Special Dividend is expected to amount to HK\$0.351 per Share. The Special Dividend will be payable on Monday, 11 September 2017 to the Shareholders whose names appear on the register of members of the Company on Friday, 25 August 2017 (the “**Record Date**”).

The register of members of the Company will be closed from Friday, 25 August 2017 to Monday, 28 August 2017 (both dates inclusive), during which period no transfer of Shares will be registered. In order for a Shareholder to qualify for the Special Dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 24 August 2017.

The Board would like to take this opportunity to thank all the Shareholders for their continued support.

By order of the Board
Orange Sky Golden Harvest Entertainment (Holdings) Limited
Man Tak Cheung
Company Secretary

Hong Kong, 10 August 2017

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

Chairman and Executive Director:

Mr. Wu Kebo

Executive Directors:

Mr. Mao Yimin

Mr. Li Pei Sen

Ms. Wu Keyan

Ms. Chow Sau Fong, Fiona

Independent Non-executive Directors:

Mr. Leung Man Kit

Ms. Wong Sze Wing

Mr. Fung Chi Man, Henry