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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)

ADJUSTMENT TO CONVERSION PRICE OF THE CONVERTIBLE BONDS ISSUED ON 1 FEBRUARY 2016

References are made to the announcements of Orange Sky Golden Harvest Entertainment (Holdings) Limited (the “**Company**”) dated 22 January 2016 (the “**First Announcement**”), 31 January 2016, 1 February 2016, 27 May 2016 and 30 June 2017 in relation to the issue of Convertible Bonds under the General Mandate and subsequent amendments to its terms. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the First Announcement.

SERIES 1 CB CONVERSION PRICE ADJUSTMENT

The Board wishes to announce that pursuant to the provisions on adjustments to the Conversion Price set out in the Series 1 CB Conditions, the Conversion Price of the Series 1 CB will be adjusted from HK\$1.00 to HK\$0.67 per Conversion Share (the “**Adjustment**”) as a result of the approval of a special dividend of HK\$0.351 per share by the Board as announced in an announcement dated 10 August 2017 (the “**Special Dividend**”).

The Adjustment is effective from 24 August 2017, being the first date on which the Shares of the Company are traded ex-the Special Dividend on the Stock Exchange, in accordance with the terms and conditions of the Series 1 CB Instrument. All the other terms of the Series 1 CB remain unchanged.

As at the date of this announcement, the outstanding principal amount of the Series 1 CB is HK\$200,000,000. The number of Conversion Shares that the holders of the Series 1 CB is entitled to convert changes from 200,000,000 Conversion Shares before the Adjustment to 298,507,462 Conversion Shares after the Adjustment.

* *For identification purpose only*

The additional Conversion Shares will be issued and allotted pursuant to the General Mandate. The Company is entitled to issue and allot a maximum of 548,503,849 Shares pursuant to the General Mandate and the Company has not fully utilised the General Mandate as at the date of this announcement.

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

Hong Kong, 31 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