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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)

UNUSUAL SHARE PRICE AND TRADING VOLUME MOVEMENTS

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of Orange Sky Golden Harvest Entertainment (Holdings) Limited (the “**Company**”) and together with its subsidiaries the “**Group**”) has noted today’s increase in the price and trading volume of the shares of the Company (the “**Shares**”) and wishes to state that the Board is not aware of any reasons for such increases, save and except that the Company is conducting negotiations with an independent third party (the “**Third Party**”) on a proposed acquisition of certain equity interests of the Third Party (the “**Proposed Acquisition**”). The Proposed Acquisition relates to the core business of the Group. The Board would like to report that the Proposed Acquisition, which if materialized, may constitute notifiable transactions for the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The negotiations between the respective parties have reached an advance stage. Up to the issue of this announcement, no legally binding agreements or contracts relating to the Proposed Acquisition have been entered into by the Company. The Company will comply with the relevant requirements under the Listing Rules in the event that any agreement regarding the Proposed Acquisition is entered into by the Company.

Save as disclosed above, the Board confirms that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Rule 13.23 of the Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

The Proposed Acquisition disclosed herein may or may not proceed. Shareholders of the Company and potential investors are advised to take caution in dealing in the Shares.

* For identification purposes only

Made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this announcement.

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

Hong Kong, 15 September 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

Mr. Tan Poon 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