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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)

TERMINATION OF AGENCY AGREEMENT

Reference is made to the Previous Announcement in relation to the continuing connected transactions under the Agency Agreement entered into between OSGH (China), an indirect wholly-owned subsidiary of the Company, and Beijing OSOL. Pursuant to the Agency Agreement, Beijing OSOL shall be responsible for, among other things, sourcing opportunities for leasing and purchase of cinema properties for OSGH (China) in the territory of the PRC.

The Board announces that on 29 August 2014, OSGH (China) entered into the Termination Agreement with Beijing OSOL to terminate the Agency Agreement.

Reference is made to the announcement of the Company (the “**Previous Announcement**”) dated 6 November 2013 in relation to the continuing connected transactions under the Agency Agreement entered into between OSGH (China), an indirect wholly-owned subsidiary of the Company, and Beijing OSOL. Pursuant to the Agency Agreement, Beijing OSOL shall be responsible for, among other things, sourcing opportunities for leasing and purchase of cinema properties for OSGH (China) in the territory of the PRC.

Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Previous Announcement.

TERMINATION OF THE AGENCY AGREEMENT

The Board announces that on 29 August 2014, OSGH (China) entered into a termination agreement (the “**Termination Agreement**”) with Beijing OSOL to terminate the Agency Agreement. Pursuant to the Termination Agreement, OSGH (China) and Beijing OSOL agreed and acknowledged that such termination shall release and discharge the other party from all future rights and obligations under the Agency Agreement.

* *For identification purposes only*

REASONS FOR ENTERING INTO THE TERMINATION AGREEMENT

Beijing OSOL possesses extensive network and experience in property market for cinema operation in the PRC. The appointment of Beijing OSOL to provide agency services under the terms and conditions of the Agency Agreement could assist the Group to source suitable premises for the development of its cinema operation in the PRC. However, it is noted that Beijing OSOL will carry out internal re-structuring, which is expected to affect the provision of agency services to OSGH (China) in future. OSGH (China) thus decided to early terminate the Agency Agreement.

The Directors are of the view that the terms of the Termination Agreement have been arrived at after arm's length negotiation, entered into in the ordinary and usual course of business of the Company and in the interests of the Group and shareholders of the Company as a whole. The Directors consider that the termination of the Agency Agreement does not have any material adverse impact on the development of the Group's cinema operation in the PRC. The Company will continue to cooperate with other parties to source the suitable cinema premises for the Group.

IMPLICATIONS UNDER THE LISTING RULES

Mr. Wu indirectly owns approximately 60% equity interest in Beijing OSOL. Mr. Wu is the chairman, a Director and a controlling shareholder of the Company and is interested in an aggregate of approximately 65.24% of the total issued share capital of the Company as at the date of this announcement. Accordingly, Beijing OSOL is an associate of Mr. Wu and a connected person of the Company and the Termination Agreement constitutes a connected transaction of the Company.

Given that neither OSGH (China) nor Beijing OSOL is required to make any payment to each other pursuant to the Termination Agreement, the Termination Agreement is exempt from the announcement, reporting and shareholder's approval requirements under Chapter 14A of the Listing Rules.

Ms. Wu Keyan, being a Director, is the sister of Mr. Wu and is an associate of Mr. Wu under Chapter 14A of the Listing Rules. In view of their interests above, Mr. Wu and Ms. Wu Keyan have abstained from voting on the relevant board resolution for approving the Termination Agreement.

By order of the Board
**Orange Sky Golden Harvest
Entertainment (Holdings) Limited**
Wong Kwan Lai
Company Secretary

Hong Kong, 29 August 2014

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

Independent Non-executive Directors:

Mr. Leung Man Kit

Mr. Huang Shao-Hua George

Ms. Wong Sze Wing