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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)**

## **UPDATE ON SHAREHOLDERS' DISPUTE INVOLVING VIE SHOW**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

This announcement is made by Orange Sky Golden Harvest Entertainment (Holdings) Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “**SFO**”).

Reference is made to the announcements of the Company dated 27 May 2014 and 21 July 2014 (the “**Announcements**”) in respect of the shareholders’ dispute in Vie Show Cinemas Company Limited (“**Vie Show**”). Unless otherwise defined, terms defined in the Announcements shall have the same meaning when used in this announcement.

The Board wishes to update the Shareholders on the latest development of the shareholders’ dispute.

On 15 January 2016, the Court issued a judgment and dismissed the Claim by the Vie Show Shareholders against the Bau Tzuoh Companies (the “**Judgment**”). The Judgment does not affect GSE’s rights as a shareholder of Vie Show, and GSE can appeal against the Judgment within 20 days upon receipt of the written Judgment.

Separately, in November 2014, the Bau Tzuoh Companies (after withdrawing the Application for Confirmation on 15 July 2014), filed a separate law suit against the Vie Show Shareholders with the Court, seeking the Court’s judgment for a transfer of the entire issued shares held by the Vie Show Shareholders, i.e. 52,567,567 shares, to the Bau Tzuoh Companies (the “**Bao Tzuoh Companies Claim**”).

As at the date of this announcement, no judgment has been made by the Court in relation to the Bao Tzuoh Companies Claim.

\* For identification purpose only

In addition, the Bau Tzuoh Companies have filed claims in the Court against Vie Show to confirm the invalidity of the resolutions regarding certain matters, i.e. amendment of the articles of association, re-election of directors/supervisors and re-election of the chairman resolved by (i) the shareholders of Vie Show at the shareholders' meeting held on 22 April 2014 and 26 May 2014 and (ii) the directors of Vie Show at the directors' meeting held on 3 June 2014 (the "**Bao Tzuoh Companies Other Claims**"). Such Bao Tzuoh Companies Other Claims have all been rejected by the Court.

While the Company will actively defend the Bao Tzuoh Companies Claim or any other claims that may be brought by the Bau Tzuoh Companies, there remains uncertainty on the outcome of the shareholders' dispute and the Company is unable to accurately assess whether it would impact on the proposed listing of Vie Show on GreTai Securities Market and the Taiwan Stock Exchange Corporation as announced in an announcement of the Company published on 26 March 2013.

The Board is closely monitoring the situation and will inform the Shareholders and potential investors of material developments regarding the shareholders' dispute in Vie Show in compliance with Rule 13.09 of the Listing Rules and Part XIVA of the SFO.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Orange Sky Golden Harvest  
Entertainment (Holdings) Limited**  
**Leung Wing Chong**  
*Company Secretary*

Hong Kong, 20 January 2016

*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