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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)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2) of 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 Board wishes to inform the Shareholders and potential investors that based on the preliminary assessment of the latest unaudited financial information, the Group is expected to suffer from a net loss of approximately HK\$33.3 million for the six months ended 30 June 2016. The net loss is mainly due to finance costs, an exchange loss suffered as a result of the depreciation of the Renminbi and a decrease in operating profit from the operating regions. The Group's operating revenue remained stable and recorded a slight increase compared to the same period last year.

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

This announcement is made by Orange Sky Golden Harvest Entertainment (Holdings) Limited (the "Company", together with its subsidiaries, the "Group") pursuant to Rule 13.09(2) 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 board of directors of the Company (the "Board") wishes to inform the shareholders of the Company (the "Shareholders") and potential investors that based on the preliminary assessment of the latest unaudited financial information, the Group is expected to suffer a net loss for the six months ended 30 June 2016 at approximately HK\$33.3 million as compared to a net profit of HK\$3.1 million for the corresponding period last year. The net loss is mainly due to finance costs of approximately HK\$31.4 million, an exchange loss of approximately HK\$4 million suffered as a result of the depreciation of the Renminbi; and a decrease in operating profit in the PRC, Hong Kong and Taiwan regions compared to the

* For identification purposes only

same period last year. The Group's box office income remains stable within all operating regions and is expected to record an operating profit of approximately HK\$2.3 million, compared to an operating profit of HK\$25.6 million for the same period last year and an operating loss of HK\$50.5 million for the second half of last year.

The Company is still in the process of preparing and finalising the interim results of the Group for the six months ended 30 June 2016. The information contained in this announcement is only based on the Board's preliminary assessment in accordance with the unaudited consolidated management accounts of the Group and the information currently available which have not been audited or reviewed by the auditor of the Company. Financial information and other operating details of the Group will be disclosed in the interim results announcement of the Company for the six months ended 30 June 2016, which is expected to be published by the end of August 2016.

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

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

Hong Kong, 5 August 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

Ms. Chow Sau Fong, Fiona

Independent Non-executive Directors:

Mr. Leung Man Kit

Ms. Wong Sze Wing

Mr. Fung Chi Man, Henry