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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)

CHANGE OF DIRECTORS

The Board hereby announces that:

- (1) Mr. Mao Yimin has been appointed as an executive director of the Company with effect from 26 May 2011; and
- (2) Mr. Chang Tat Joel has resigned as an executive director of the Company with effect from 26 May 2011.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of directors (the “**Board**”) of Orange Sky Golden Harvest Entertainment (Holdings) Limited (the “**Company**”) is pleased to announce that Mr. Mao Yimin (“**Mr. Mao**”) has been appointed as an executive director of the Company with effect from 26 May 2011.

Brief biographical details of Mr. Mao are set out as follows:

Mr. Mao Yimin, aged 34, has been employed by the Company as the chief financial officer (“**CFO**”) of the Company since 6 May 2011. Before joining the Company, Mr. Mao was a senior manager at KPMG Advisory (China) Limited (“**KPMG**”), specialised in transaction services and risk management. Mr. Mao has extensive investment advisory and industry-related experience, particularly in manufacturing, retail, media and real estate. Prior to joining KPMG, Mr. Mao served for large Australian Securities Exchange listed companies, where he had built up strong statutory reporting, financial analysis, and risk control and merger and acquisition experience. Mr. Mao graduated from the University of New South Wales in Australia with a master degree of commerce in 2003 and he is also a member of the Australian Society of Certified Practising Accountants.

* For identification purposes only

As the CFO of the Company, Mr. Mao has entered into a service agreement (“**Service Agreement**”) with the Company with effect from 6 May 2011, under which Mr. Mao is entitled to receive an annual salary of RMB1,476,400 together with monthly housing allowance of RMB20,000 and discretionary bonus and share options. The discretionary bonus will be determined at the Company’s discretion by reference to his individual performance, the Company’s performance and the Company’s remuneration policy and subject to the approval by the Board. The Company may also grant share options from time to time to Mr. Mao as an incentive for his services during the term, provided that the maximum total number of share options granted to Mr. Mao during the term shall not be more than 1% of the entire issued share capital of the Company. The number of share options granted to Mr. Mao shall be subject to the approval by the Board. The emolument of Mr. Mao is determined by reference to industry norm and market conditions and with reference to his duties and responsibilities with the Company.

Pursuant to the Service Agreement, Mr. Mao’s appointment as an executive director of the Company will be for a term of 3 years with effect from 26 May 2011. He will be subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the provisions of the bye-laws of the Company. However, Mr. Mao will not receive any remuneration in his capacity as an executive director of the Company under the Service Agreement.

Save as disclosed herein, as at the date of this announcement, (a) Mr. Mao has not held any directorship in other listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group; (b) Mr. Mao does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (c) there are no other matters concerning Mr. Mao that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h)–(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. As at the date of this announcement, save as disclosed herein, Mr. Mao does not have any option or interests in the ordinary shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

RESIGNATION OF DIRECTOR

The Board of the Company announces that Mr. Chang Tat Joel (“**Mr. Chang**”) has resigned as an executive director of the Company with effect from 26 May 2011 due to pursuit of his own business.

Mr. Chang has confirmed that he does not have any disagreement with the Board and that there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board of the Company would like to thank Mr. Chang for his outstanding contributions to the Company during his term of office as an executive director of the Company during which substantial growth and development of the Company were witnessed.

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

Hong Kong, 26 May 2011

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. Tan Boon 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