

[For Immediate Release]



Orange Sky Golden Harvest Entertainment Announces

2012 First-half Results

Turnover Rose 32% to HK\$741 million

Net Profit Surged 204% to HK\$40 million

Mainland China's gross theatre takings jumped 99%

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HY2012 Results Financial Highlights

For the six months ended 30 June (HK\$'000)	1H2012	1H2011	Change (%)
Revenue	740,836	561,038	+ 32%
Gross profit	436,191	327,603	+ 33%
Profit attributable to equity holders of the Company	40,095	13,180	+ 204%
Earnings per Share (HK\$ cents)	1.50	0.51	+ 194%

(Hong Kong, PRC and Singapore, 28 August 2012) – Orange Sky Golden Harvest Entertainment (Holdings) Ltd (the “Group” or “OSGH”) (Stock Code: 1132) is pleased to announce the Group reported an increase of 204% in net profit attributable to equity shareholders of HK\$40.1 million for the six months ended 30 June 2012 (the “Period”), compared to a net profit of HK\$13.2 million for the same period last year. During the period, OSGH’s revenue and gross profit rose 32% and 33%, respectively, to HK\$741 million and HK\$436 million. OSGH’s combined box office receipts (including Hong Kong, Mainland China, Taiwan and Singapore) totaled HK\$934 million, a 28% growth compared to the first half of 2011. The growth was attributable to robust operating performance from cinema operations in Mainland China and continued improvement in Hong Kong and Taiwan businesses. Gross margin increased by 0.5 percentage point to 58.9%, from 58.4% in the first half of 2011.

During the period, OSGH maintained its business focus on its key priority growth market -- Mainland China. OSGH reported gross theatre takings of RMB142 million in Mainland China, representing an increase of 99% over the first half of 2011. Admissions in Mainland China rose 90% to over 3.7 million. OSGH's gross theatre takings growth outperformed that of the total market in Mainland China, largely due to contributions from newly opened cinemas. For the first half of 2012, Mainland China recorded urban area box office receipts of RMB8.1 billion, representing a yearly increase of 42%.

In 2012, OSGH opened seven new cinemas with a total of 51 screens in Beijing, Shanghai, Xi'ning, Chengdu, Dalian, Changzhou and Zhongshan. At latest count, OSGH operated 34 cinemas with 248 screens across Mainland China. OSGH will continue to leverage on its well-established "Golden Harvest" brand to expand its cinema operations in Mainland China. For the second half of 2012, OSGH will continue to open new cinemas in order to grab more market share in this high-growth market.

The Group's overseas operations delivered solid operating performance for the period. In Taiwan, Vie Show Cinema Company Ltd. ("Vie Show"), of which OSGH is an individual major shareholder, generated NTD1.64 billion in gross theatre takings for the period, an increase of 40% compared with the first half of 2011. Admissions grew 34% to approximately 6.7 million. Vie Show's market share in Taipei was approximately 43%. Vie Show contributed about HK\$21 million in net profit to the Group, an increase of 35% compared to the first half of 2011.

In Singapore, The Group's 50%-owned "Golden Village" cinema chain contributed same net profit of HK\$25 million for the period as same period last year. "Golden Village" is the market leader in Singapore with a market share of 41%.

For the period, OSGH's cinemas in Hong Kong achieved theatre takings of HK\$93 million (30 June 2011: HK\$82 million). OSGH maintains a Hong Kong market share of around 12%.

Regarding film production operations, the Group will reproduce the classic film "Fly Me to Polaris" in the second half of 2012. As the first reproduction to start up the Group's "Orange Sky Golden Harvest Reproduction of Classic Movie Series" this year, this new "Fly Me to Polaris" will be directed by the original director -- Jingle Ma -- and will adopt Sony super high resolution 4K digital filming techniques, a pioneering attempt in China. The Group targets a grand release around Valentine's Day 2013.

Mr. Mao Yimin, Executive Director & Chief Executive Officer of the Company, said: “China’s cinema business is experiencing the fastest growth rate in the region, driven by soaring box-office takings. People in China are becoming more willing to spend on superior movie watching experiences, with pulsating soundtracks, high-density resolution and 3D images. OSGH will continue to expand its cinema network in Mainland China to grasp these growth opportunities. In the meantime, OSGH will also be proactively launching its comprehensive Chinese language film business to make a larger contribution to the Chinese film industry.”

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About Orange Sky Golden Harvest Entertainment (Holdings) Ltd.
(Stock Code: 1132)

Orange Sky Golden Harvest Entertainment (Holdings) Ltd. (the “Group” or “OSGH”) is the world’s premier Chinese language film entertainment company, and is primarily engaged in film production, financing, distribution and exhibition. The Group currently operates 61 multiplexes with a total of 464 screens across Mainland China, Hong Kong, Taiwan and Singapore and is one of the leading distributors in its operating territories. The Group’s cinema chains View Show in Taiwan and Golden Village in Singapore are the largest in their respective markets with a market share of 43% and 41%, respectively, as at end-June 2012.

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