

[For Immediate Release]



Orange Sky Golden Harvest Entertainment (Holdings) Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 01132)

**Orange Sky Golden Harvest's Strategic Investment in
Legendary Pictures**

(27 September 2010, Hong Kong) Orange Sky Golden Harvest Entertainment (Holdings) Limited ("OSGH" or the "Company", and its subsidiaries, the "Group"; HKSE stock code: 1132), Asia's leading exhibitor and independent film distributor, is pleased to announce that the Company has signed an agreement to acquire a 3.33% equity interest in Legendary Pictures, LLC ("Legendary Pictures"), at a cash consideration of US\$25 million. The transaction is part of OSGH and Legendary Pictures' efforts to further a strategic partnership in film co-production, distribution and exhibition, as well as video, online and mobile game sectors in China and beyond.

The agreement will see OSGH acquire a 3.33% equity interest in Legendary Pictures for a cash consideration of US\$25 million. OSGH has funded this acquisition by its internal cash resources. OSGH has the right to appoint a Director to the Board of Legendary Pictures.

Founded in 2004, Legendary Pictures owns, produces and delivers some of the world's most popular intellectual property, focusing on franchises targeted at mainstream audiences but with a special emphasis on the powerful fandom demographic.

Partnering with Warner Bros., Legendary Pictures' productions include the recently released, critically acclaimed "Inception", which has been a box office smash grossing more than US\$750 million worldwide, as well as global blockbuster "Clash of the Titans" (US\$491 million worldwide), "The Dark

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"Knight" (US\$1 billion worldwide), "300" (US\$456 million worldwide) and "The Hangover" (US\$467 million worldwide).

Among the projects that Legendary Pictures is currently developing is an adaptation of the phenomenally successful interactive game universe "Warcraft", to be directed by Sam Raimi (Spiderman); "Godzilla", based on Toho Company's famed character; Warren Ellis' "Gravel"; and "Mass Effect", based on Electronic Arts and BioWare's hit videogame franchise.

Commenting on this acquisition and potential cooperation opportunities with Legendary Pictures, Mr. Kelvin Wu, CEO of OSGH, said: "We believe leveraging our leading position in exhibition and distribution of motion pictures in China, we can help Legendary Pictures extend its foothold in the world's most populous and increasingly affluent motion picture market."

According to The State Administration for Radio, Film and Television of China, total box office take for the first half of 2010 in China was US\$714 million. The total box office take for the whole year of 2009 was US\$909 million, of which 44% or about US\$400 million went to imported films.

Centerview Partners in New York represented Orange Sky Golden Harvest in this transaction.

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(*to be cont'd*)

About Orange Sky Golden Harvest

Orange Sky Golden Harvest Entertainment (Holdings) Limited (HKSE: 1132), previously known as Golden Harvest, has produced and financed over 600 movies since inception in 1970 and best known for Bruce Lee and Jackie Chan films. The company primarily engages in film production, financing, distribution and exhibition. As of June 2010, the Group operates 29 multiplexes with collectively 229 screens across Mainland China, Hong Kong, Taiwan and Singapore and is a leading distributor in its operating territories.

About Legendary Pictures

Founded in 2004 by Thomas Tull, Legendary Pictures owns, produces and delivers some of the world's most popular intellectual property, focusing on franchises targeted at mainstream audiences but with a special emphasis on the powerful fandom demographic.

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