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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\$181 million for the year ended 31 December 2015. The net loss are mainly due to an exchange loss suffered from the depreciation of renminbi, loss on invested film, cost associated with the share options granted under the share option scheme of the Company, impairment of assets as well as increased operating and financing costs for developing and running of the PRC exhibition business. The Group's operating revenue remained strong and grew in line with the general market during the reporting 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 year ended 31 December 2015 at approximately HK\$181 million as compared to a net profit of HK\$13 million last year. The net loss are mainly due to an exchange loss of approximately HK\$41 million suffer from the depreciation of renminbi; loss on invested film of approximately HK\$14 million; a one-off expense of HK\$29 million

* For identification purposes only

associated with the share options granted under the share option scheme of the Company in July 2015; impairment on assets of approximately HK\$46 million; fair value loss of the PRC property of approximately HK\$5 million as well as increased operating and financing cost in the PRC region because of the increasing number of cinemas opened for the year. The Group's box office income remains strong and stable, all regions recorded an increase in revenue and grew in line with the general market.

The Company is still in the process of preparing and finalising the annual results of the Group for the year ended 31 December 2015. The information contained in this announcement is only based on the Board's preliminary assessment based on 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 annual results announcement of the Company for year ended 31 December 2015, which is expected to be published by the end of March 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, 26 February 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