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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)

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board hereby announces that, with effect from 1 August 2011:

- (1) Mr. Wu King Shiu Kelvin has resigned as the CEO of the Company; and
- (2) Mr. Mao Yimin, an executive director and the chief financial officer of the Company, has been appointed as the CEO of the Company.

The board of directors (the “**Board**”) of Orange Sky Golden Harvest Entertainment (Holdings) Limited (the “**Company**”) announces that Mr. Wu King Shiu Kelvin (“**Mr. Kelvin Wu**”) has resigned as the chief executive officer (“**CEO**”) of the Company, with effect from 1 August 2011 to pursue other career opportunities and business interests. Mr. Kelvin Wu confirms that there is no 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 would like to take this opportunity to express its appreciation to Mr. Kelvin Wu for his valuable contribution to the Company during his tenure in office.

The Board is pleased to announce that Mr. Mao Yimin (“**Mr. Mao**”), an executive director and chief financial officer of the Company, has been appointed as the CEO of the Company with effect from 1 August 2011.

Mr. Mao, aged 34, has been employed by the Company as the chief financial officer of the Company since 6 May 2011 and has been an executive director of the Company since 26 May 2011. Before joining the Company, Mr. Mao was a senior manager at KPMG Advisory (China) Limited (“**KPMG**”), specialising 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

* For identification purpose only

large Australian Securities Exchange listed companies, where he 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.

Upon his appointment as the CEO of the Company, Mr. Mao will focus on and be responsible for strategic planning, financing and assessment of mergers and acquisitions opportunities for the Company. The Board believes that Mr. Mao's appointment as the CEO of the Company will improve the development of the Company.

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

Hong Kong, 1 August 2011

List of all Directors as of the time of issuing this announcement:

Chairman and Executive Directors:

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