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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 IN DIRECTORSHIP

The Board is pleased to announce that:

- (1) Ms. Wu Keyan has been re-designated as an executive director of the Company with effect from 9 September 2010.
- (2) Dr. Chen Xiaowei was resigned as an executive director of the Company with effect from 9 September 2010.

RE-DESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of Orange Sky Golden Harvest Entertainment (Holdings) Limited (the “**Company**” together with its subsidiary, the “**Group**”) was pleased to announce that Ms. Wu Keyan (“**Ms. Wu**”) has been re-designated as executive director of the Company with effect from 9 September 2010. The Board would like to take the opportunity to welcome her to this position.

Brief biographical details of Ms. Wu are set out as follow:

Ms. Wu, aged 39, has been employed by the Company as Senior Manager of Administration and Human Resource Department since 1 January 2008, and is responsible for administrative management of the Company’s head offices in Hong Kong and the PRC. She had also been appointed as alternate director (in Mr. Wu Kebo’s capacity of executive director only) to Mr. Wu Kebo, the Chairman since 1 January 2008. Ms. Wu was re-designated as executive director with effect from 9 September 2010. Besides that, Ms. Wu also is the director of various subsidiaries of the Company.

Prior to joining the Company, Ms. Wu had served in various corporations in Japan and Hong Kong and is currently the deputy general manager of Holdrich Investment Limited, specialized in telecommunications, semiconductor and technology-related businesses. Ms. Wu graduated with a Bachelor’s degree in Business Management from the Faculty of Commerce at Takushyoku University in Japan in 1996. Ms. Wu is the sister of Mr. Wu Kebo, the Chairman of the Company.

* For identification purposes only

As an Senior Manager of the company, Ms. Wu has entered into an employment agreement with the Company with effective from 1 January 2008, under which Ms. Wu receives an annual salary of HKD 540,800, with discretionary bonus and share options. The discretionary bonus is determined at the Company's discretion by reference to her individual performance and the Company's performance and subject to the approval by the Board. The Company may also grant share options from time to time to Ms. Wu as an incentive for her services during the term, provided that the maximum total number of share options granted to Ms. Wu 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 Ms. Wu shall be subject to the approval by the Board of the Company. The emolument of Ms. Wu is determined by reference to industry norm and market conditions and with reference to her duties and responsibilities with the Company. As at the date of this announcement, Ms. Wu is interested in 700,000 share options of the Company. This employment agreement remains in force after the re-designation of Ms. Wu as executive director of the Company. Ms. Wu had not enter into any service agreement with the Company with respect to her appointment as an alternate director to Mr. Wu, and had not received any remuneration in her capacity as alternate director.

Ms Wu has entered into a separate service agreement with the Company as an executive director for a term of 3 years with effective from 9 September 2010. She will be subject to retirement by rotation and re-election at the next annual general meetings of the Company in accordance with the provisions of the bye-laws of the Company. However, Ms. Wu will not receive any remuneration in her capacity as an Executive Director.

Save as disclosed herein, as at the date of this announcement, (a) Ms. Wu has not held any directorship in other listed public companies in the last three years and does not hold any other positions within the Company or other members of the Group; (b) Ms. Wu does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (c) to the best of the knowledge, information and belief of the directors of the Company having made reasonable enquiry, there are no other matters concerning Ms. Wu 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 Listing Rules; and (d) as at the date of this announcement, Ms. Wu does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

RESIGNATION OF DIRECTOR

Due to a sudden change in family circumstances, Dr. Chen Xiaowei ("**Dr. Chen**") has tendered her resignation as Executive Director. However, the Board wishes to retain her to contribute to the development of the Group's China business, and appoints Dr. Chen as the Co-Chief Executive Officer ("**Co-CEO**") of the Group with effect from 9 September 2010.

Dr. Chen will be based in Beijing to supervise and manage the Group's overall business in Mainland China and maintain relations with key business partners.

The Company wishes to inform shareholders that Dr. Chen is involved in a litigation of civil claims in the United States of America instituted against The 9 Limited, a company listed on NASDAQ which Dr. Chen served as President from May 2008 to May 2010, and a group of current and former directors and executive officers of that company by certain shareholders of that company regarding an alleged lack of disclosure of certain changes in the business position of that company. The defendants have filed a motion to dismiss the complaint.

Dr. Chen has confirmed that she does not have any disagreement with the Board and that there are no other matters relating to her resignation that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 9 September 2010

List of all directors of the Company as of the time issuing this announcement:

Chairman and Executive Director:

Mr. Wu Kebo

Executive Directors:

Mr. Chang Tat Joel

Mr. Tan Poon 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