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東方明珠創業有限公司*

Pearl Oriental Innovation Limited

(Incorporated in Bermuda with limited liability)

(Formerly known as China Merchants DiChain (Asia) Limited)

(stock Code: 632)

**FURTHER DELAY IN DESPATCH OF CIRCULAR
REGARDING
A VERY SUBSTANTIAL ACQUISITION**

The Company has made an application to the Stock Exchange for a further extension of time for despatch of the Circular to on or before 15 September 2006.

Reference is made to the Company's announcements dated 20 July 2006 and 10 August 2006 in relation to a very substantial acquisition (the "Announcements"). Terms defined in the Announcements shall have the same meanings when used herein unless the context requires otherwise.

As additional time is required by the reporting accountants for finalization of the accountants' report on Taiyuan Sanxing Group for inclusion in the Circular, an application has been made by the Company to the Stock Exchange for a further extension of the time limit for despatch of the Circular. The Circular is expected to be despatched to the Shareholders on or before 15 September 2006.

As at the date hereof, the executive Directors are Messrs. Wong Yuk Kwan (alias: Wong Kwan), Lin Xizhong, Chan Yiu Keung, Cheung Kwok Yu, Zhou Li Yang, Zheng Yingsheng; the non-executive Director is Dr. Robert Fung Hing Piu; and the independent non-executive Directors are Messrs. Anwar Ibrahim, Lee G. Lam and Victor Yang.

By Order of the Board
Pearl Oriental Innovation Limited
Wong Kwan
Chairman and Chief Executive

Hong Kong, 7 September 2006

* *For identification purpose only*

Please also refer to the published version of this announcement in The Standard.