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東方明珠創業有限公司\*  
**Pearl Oriental Innovation Limited**

(the “Company”)

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 632)

## **CHANGE OF DIRECTOR**

The Company announces that Dr. Anwar Ibrahim was no longer as an independent non-executive director of the Company with effect from 25 September 2007.

### **CHANGE OF DIRECTOR**

The Company announces that Dr. Anwar Ibrahim (“Dr. Anwar”) was no longer as an independent non-executive director as a result of the voting of the annual general meeting of the Company held on 25 September 2007.

The board of directors (the “Board”) is not aware of any matter in relation to Dr. Anwar that is required to be disclosed pursuant to the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders in relation to Dr. Anwar.

The Board hereby extends its great appreciation for Dr. Anwar’s contributions to the Company during his tenure of office.

Since Dr. Anwar is no longer an independent non-executive director of the Company, the Company has two independent non-executive directors and is below the minimum number required under Rule 3.10(1) of the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Moreover, the audit committee of the Company comprises only two members and is below the minimum number required under Rule 3.21 of the Listing Rule. The Company will appoint an additional independent non-executive director (who will also be appointed as an additional member of the audit committee and remuneration committee) within three months from 25 September 2007 in accordance with Rule 3.11 of the Listing Rules. Further announcement will be made by the Company as and when the additional independent non-executive director has been appointed.

As at the date hereof, the Board comprises six executive Directors, namely Mr. Wong Yuk Kwan (alias: Wong Kwan), Mr. Chan Yiu Keung, Mr. Cheung Kwok Yu, Mr. Zhou Li Yang, Mr. Zheng Yingsneg and Mr. Johnny Yuen; and two independent non-executive Directors, namely Mr. Fung Hing Chiu, Cyril and Mr. Lai Shi Hong, Edward.

By Order of the Board  
**Pearl Oriental Innovation Limited**  
**Cheung Kwok Yu**  
*Executive Director and Company Secretary*

Hong Kong, 27 September 2007

\* *For identification purposes only*