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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)

APPOINTMENT OF DIRECTOR

The Company announces that Mr. Dong Zhi Xiong has been appointed as an independent non-executive director of the Company with effect from 8 October 2007.

APPOINTMENT OF NEW DIRECTOR

The board of directors is pleased to announce that Mr. Dong Zhi Xiong (“Mr. Dong”) has been appointed as an independent non-executive director of the Company with effect from 8 October 2007.

Mr. Dong has 40 years solid experience in metallurgy, steel industry and mining operation. He has joined China Metallurgy Import and Export Company in 1982 and become the General Manager of one of its mining subsidiaries. Mr. Dong has subsequently been promoted to the Vice President of China Sinosteel Group Company and be responsible for its investments in international resources, development and supervision. Mr. Dong has also been the Chairman of ASA Metal Co. Ltd, the largest mining company for chromite mines in South Africa for 10 years. Mr. Dong has graduated from the Faculty of Automatization of University of Science and Technology of Beijing (formerly known as Beijing Institute of Iron and Steel Engineering) and has a bachelor degree in Industrial Studies.

Mr. Dong does not hold any position with the Company or any of its subsidiaries immediately before the date of his appointment. He is not connected with any director, senior management of substantial or controlling shareholder of the Company. As at the date hereof, Mr. Dong does not own any shares in the Company and does not have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Dong’s appointment is for a period of two years commencing from 8 October 2007. Mr. Dong will be entitled to a director’s fee of HK\$150,000 per annum which is determined by reference to his duties and responsibilities and is in line with the director’s fees payable to other non-executive directors of the Company. He will also be entitled to a discretionary year-end-bonus.

Save as disclosed in this announcement, the Board is not aware of any matter in relation to Mr. Dong 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 Mr. Dong's appointment.

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 Yingsheng and Mr. Johnny Yuen; and three independent non-executive Directors, namely Mr. Dong Zhi Xiong, 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, 9 October 2007

* *For identification purposes only*