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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. Lai Shi Hong, Edward has been appointed as an independent non-executive director and also Chairman of Audit Committee of the Company with effect from 26 July 2007.

### APPOINTMENT OF NEW DIRECTOR

The board of directors is pleased to announce that Mr. Lai Shi Hong, Edward ("Mr. Lai") has been appointed as an independent non-executive director and also Chairman of Audit Committee of the Company with effect from 26 July 2007.

Mr. Lai, aged 42, has more than 19 years of experience in finance, accounting and business management, specializing in the stockbroking and corporate finance aspects. Mr. Lai graduated from the University of Hong Kong and is a Member of the Hong Kong Institute of Certified Public Accountants and a Fellow Member of the Association of Chartered Accountants. He is currently the Chief Financial Officer of Dragon Hill Holdings Limited, a company listed on the main board of The Stock Exchange of Hong Kong Limited, and an executive director of CDW Holding Limited, a company listed in Singapore.

Mr. Lai 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. Lai 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. Lai does not hold other directorship in other listed companies in Hong Kong.

Mr. Lai's appointment is for a period of two years commencing from 26 July 2007. Mr. Lai 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 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. Lai 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. Lai'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 Yinghsneg and Mr. Johnny Yuen; and three independent non-executive Directors, namely Dr. Anwar Ibrahim, 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 July 2007

\* *For identification purposes only*