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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)

VOLUNTARY ANNOUNCEMENT

SUZHOU ORANGE SKY GOLDEN HARVEST 360 THEATER PROJECT

This announcement is made by Orange Sky Golden Harvest Entertainment (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to update shareholders and potential investors on the latest business development of the Group.

SUZHOU ORANGE SKY GOLDEN HARVEST 360 THEATER PROJECT

The board of directors of the Company is pleased to announce that an indirect wholly-owned subsidiary of the Group has entered into a cooperation agreement with the Suzhou Taihu New City Wuzhong Management Committee (蘇州太湖新城吳中管理委員會) to develop the Suzhou Orange Sky Golden Harvest 360 Theater Project (the “**Project**”). The Project groundbreaking ceremony was held in the Suzhou Wuzhong Taihu New City on 9 May 2020 to celebrate the formal construction commencement, with scheduled completion in 2021.

The Project is located on the southeast side of Yindai Street, Wuzhong Taihu New City, Suzhou City, Jiangsu Province (江蘇省蘇州市吳中太湖新城引黛街東南側), covering a total gross area of 51.2 hectare. The Project carries total investment of RMB600 Million, and is consisted of two state-of-the-art theaters each featuring an advanced 360-degree rotating auditorium that revolves around a panoramic set with total occupancy of up to 2,700 spectators.

Mr. Wu Kebo, Group Chairman, said that Suzhou is one of the first cities to be designated by the State Council as a “National Famous Historical and Cultural Cities”, proving the city’s rich history and heritage, as well as vast cultural resources available. Amongst all districts in Suzhou, Wuzhong District has a particular focus on cultural and ecological industries. Location of the Project in Wuzhong District maximizes the Group’s support from the Government and best position the Group’s further expansion in the Yangtze River Delta.

Upon completion of the Project, the Group intends to facilitate Suzhou’s development of cultural industries through provision of unique immersive theater experiences not seen anywhere in the country. As a well recognized pioneer in the Chinese movie industry, the Group has rich experience in movie production. Leveraging on our expertise in movie

* For identification purposes only

production and vast network in the industry, the Group is committed to the creation of immersive experiences tailor-made for Chinese audience, under collaboration with renowned directors and scriptwriters. The Group promises the Project to be a highly unique experience featuring local favored stories that combines live theater, musical, smart video, fully integrated into the natural environment of Suzhou, delivered using highly advanced contemporary 360-degree stage around technology imported from Europe.

The Orange Sky Golden Harvest 360 Theater Project is one of the Group's key initiatives in recent years and signify the Group's first step into the fast growing Chinese live entertainment industry. The Group expects live entertainment to become the engine of future revenue growth, which will solidify the Group's leading position in the cultural industry and facilitate the Groups further developments.

By order of the board of directors
Orange Sky Golden Harvest Entertainment (Holdings) Limited
Cheung Hei Ming
Company Secretary

Hong Kong, 12 May 2020

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

Chairman and Executive Director:

Mr. Wu Kebo

Executive Directors:

Mr. Li Pei Sen

Ms. Chow Sau Fong, Fiona

Ms. Go Misaki

Mr. Peng Bolun

Independent Non-executive Directors:

Mr. Leung Man Kit

Ms. Wong Sze Wing

Mr. Fung Chi Man, Henry