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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)**

**HOLDING ANNOUNCEMENT**

Reference is made to the announcement of Orange Sky Golden Harvest Entertainment (Holdings) Limited (the “**Company**” together with its subsidiaries, the “**Group**”) dated 24 October 2016 and 25 January 2017 in relation to, among others, the possible disposal of business interest of the Group and the trading halt of the shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) pending the release of an announcement in relation to a very substantial disposal of the Company (the “**Announcement**”).

The Company makes this holding announcement to inform the shareholders of the Company of the current status of the very substantial disposal of the Company. On 25 January 2017, an indirect wholly-owned subsidiary of the Company (the “**Vendor**”) and the Company has entered into the sale and purchase agreement (the “**Sale and Purchase Agreement**”) with an independent third party (the “**Purchaser**”) and its indirect holding company in relation to the disposal of the entire issued share capital of the direct wholly-owned subsidiary of the Vendor (the “**Target Company**”). The transactions contemplated under the Sale and Purchase Agreement constitutes a very substantial disposal under the Rules Governing the Listing of Securities on the Stock Exchange. The Target Company and its subsidiaries principally engage in the theatrical exhibition and cinema operation business in the PRC.

Trading in the Shares has been suspended with effect from 9:00 a.m. on 25 January 2017, pending the issue of the Announcement. The Company is currently in the process of preparing and finalising the Announcement. The Board shall use its best endeavors to prepare and publish the Announcement in order to resume trading in the Shares as soon as practicable.

Trading in the Shares remains halted pending the release of the Announcement.

By order of the Board

**Orange Sky Golden Harvest Entertainment (Holdings) Limited**

**Man Tak Cheung**

*Company Secretary*

Hong Kong, 8 February 2017

\* *For identification purposes only*

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

*Chairman and Executive Director:*

Mr. Wu Kebo

*Executive Directors:*

Mr. Mao Yimin

Mr. Li Pei Sen

Ms. Wu Keyan

Ms. Chow Sau Fong, Fiona

*Independent Non-Executive Directors:*

Mr. Leung Man Kit

Ms. Wong Sze Wing

Mr. Fung Chi Man, Henry