

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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)

### CHANGE IN DIRECTORSHIP

The Board is pleased to announce that:

- 1) Mr. Tan Boon Pin Simon has been appointed as an executive director and acting Chief Operating Officer of the Company with effect from 23 August 2010;
- 2) Dr. Chen Xiaowei has been appointed as an executive director of the Company with effect from 23 August 2010;
- 3) Ms. Chow Sau Fong Fiona has resigned as executive director and Chief Operating Officer of the Company with effect from 23 August 2010.

#### Appointment of Executive Director

The Board of Directors (the “**Board**”) of Orange Sky Golden Harvest Entertainment (Holdings) Limited (the “**Company**”) is pleased to announce that Mr. Tan Boon Pin Simon (“**Mr. Tan**”) has been appointed as an executive director and acting Chief Operating Officer (“**COO**”) of the Company and Dr. Chen Xiaowei (“**Dr. Chen**”) has been appointed as an executive director of the Company with effect from 23 August 2010.

Brief biographical details of Mr. Tan and Dr. Chen are set out as follows:

Mr. Tan Boon Pin Simon – Executive Director and Acting COO

Mr. Tan Boon Pin Simon, aged 42, is the Senior Vice President of the Company, and manages the Company’s operations in Taiwan. He is also the General Manager of the Company’s 35.71%-owned Vie Show Cinemas Co. Ltd in Taiwan, and the General Manager of Vie Vision Pictures Co. Ltd., of which the Company has an effective 23.21% interest, in Taiwan. He joined the Company in 2001 as General Manager, Exhibition. Prior to that, he had worked with the Company’s 50%-owned Golden Village since 1992. Mr. Tan holds an MBA in Nanyang Technological University’s Nanyang Fellows Program. He graduated from Western Illinois University with a Degree in Business with majors in Finance and Economics.

\* For identification purposes only

Mr. Tan was appointed as Senior Vice President on 15 February 2008, and as Acting COO with effect from 23 August 2010. His current remuneration package includes salary and housing allowance of around HKD 1.3 million (equivalent to TWD 5.4 million) on an annual basis, discretionary bonus and share options. The discretionary bonus will be determined at the Company's discretion by reference to his individual performance and the Company's performance and subject to the approval by the Board. The Company may also grant share options from time to time to Mr. Tan as an incentive for his services during the term, provided that the maximum total number of share options granted to Mr. Tan during the term shall not be more than 1% of the entire issued share capital of the Company. The number of share options granted to Mr. Tan shall be subject to the approval by the Board of the Company. The emolument of Mr. Tan is determined by reference to industry norm and market conditions and with reference to his duties and responsibilities with the Company.

Separately, Mr. Tan had entered into a service contract with the Company as an executive director of the Company, for a term of 3 years with effect from 23 August 2010. He will be subject to rotation and re-election at least once every three years at the annual general meetings of the company in accordance with the provisions of the bye-laws of the company. However, Mr. Tan will not receive any remuneration in his capacity as an executive director.

Save as disclosed herein, as at the date of this announcement, (a) Mr. Tan has not held any directorship in other listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group; (b) Mr. Tan does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (c) there are no other matters concerning Mr. Tan that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules. As at the date of this announcement, and apart from 1.2 million share options granted to Mr. Tan on 23 September 2009, Mr. Tan does not have any interests in the ordinary shares of the Company within the meaning of Part XV of the SFO.

Dr. Chen Xiaowei – Executive Director

Dr. Chen Xiaowei, aged 42, has been the CEO of Orange Sky Entertainment Group (International) Holdings Ltd (“**Orange Sky**”) since 2 July 2010. Orange Sky is a leading entertainment company in China, comprising of businesses in film and TV production, agency, cinema, music and internet entertainment. Orange Sky currently owns 15.9% of the Company.

Prior to joining Orange Sky, Dr. Chen served as President of The9 Limited (Nasdaq: NCTY) (“**The9**”) from May 2008 to May 2010. Dr. Chen also served as an executive director of Chin.com (8006.HK), which is listed on the GEM Board of Hong Kong Stock Exchange from June 2007 to February 2008.

Dr. Chen has been a consultant at McKinney & Company, New York. Her areas of focus included media & entertainment industry, as well as pharmaceutical industry. Further, Dr. Chen served as anchor and executive producer at China Central Television (CCTV), as well as an independent TV producer.

In 2008, Dr. Chen was elected as a Young Global Leader by the World Economic Forum. In 2006, Dr. Chen was recognized as one of the outstanding female figures in China for her contribution to the Chinese economy.

Dr. Chen had entered into a service contract with the Company as an executive director of the Company, for a term of 3 years with effect from 23 August 2010. She will be responsible for the Company's content development and distribution business in China. She will be subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the provisions of the bye-laws of the Company. Dr. Chen will be entitled to a director's fee in the amount of HK\$1.5 million on an annual basis. The emolument of Dr. Chen is determined by reference to industry norm and market conditions and with reference to her duties and responsibilities with the Company.

Save as disclosed herein, as at the date of this announcement, (a) Dr. Chen has not held any directorship in other listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group; (b) Dr. Chen does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (c) there are no other matters concerning Dr. Chen that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules. As at the date of this announcement, Dr. Chen does not have any interests in the ordinary shares of the Company within the meaning of Part XV of the SFO.

The Board would like to take this opportunity to welcome Mr. Tan and Dr. Chen to join the Board.

### **Resignation of Director**

The Board the Company announces that Ms. Chow Sau Fong Fiona ("**Ms. Chow**") has resigned as Executive Director and COO of the Company with effect from 23 August 2010 to allow herself more time for personal matters.

Ms. Chow will be re-designated as the managing director of the China operation of the Company, which will focus on the development of theatrical exhibition business in China. The resignations and redesignation of Ms. Chow will be effective from 23 August 2010.

Ms. Chow has confirmed that she does not have any disagreement with the Board and that there are no other matters relating to her resignation that need to be brought to the attention of the shareholders of the Company.

The Board of the Company would like to thank Ms. Chow for her outstanding contributions to the Company during her term of office as Executive Director and COO during which substantial growth and development of the Company were witnessed.

By Order of the Board  
**Orange Sky Golden Harvest Entertainment (Holdings) Limited**  
**Yuen Kwok On**  
*Company Secretary*

Hong Kong, 24 August 2010

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

*Chairman and Executive Director:*

Mr. Wu Kebo

*Executive Directors:*

Mr. Chang Tat Joel

Mr. Tan Poon Pin Simon

Dr. Chen Xiaowei

Mr. Li Pei Sen

Ms. Wu Keyan

*(alternate to Mr. Wu Kebo)*

*Independent Non-executive Directors:*

Mr. Leung Man Kit

Mr. Huang Shao-Hua George

Ms. Wong Sze Wing