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東方明珠創業有限公司*

Pearl Oriental Innovation Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 632)

RESULTS OF SPECIAL GENERAL MEETING HELD ON 16 APRIL 2007

The Board announces that the resolutions approving (i) the issue of new Shares under a specific mandate was not passed whereas (ii) the refreshment of the Existing General Mandate to issue and allot new Shares was passed at the SGM on 16 April 2007.

Reference is made to the circular (the “Circular”) and the Notice of Special General Meeting (the “Notice of SGM”) of the Company dated 23 March 2007. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

The Board announces that the special general meeting of the Company (the “SGM”) was held on 16 April 2007. Tengis Limited, the Company’s Hong Kong branch share registrar, was appointed as the scrutineer of the vote taking at the SGM. The resolution approving (i) the issue of new Shares under a specific mandate was not passed by way of poll whereas (ii) the refreshment of the Existing General Mandate to issue and allot new Shares was passed by way of poll. The poll results of each of the resolutions are as follows:

Ordinary Resolutions	No. of votes (Approximate % of total votes cast at the SGM)	
	For	Against
1. To authorize the Directors to issue and allot 8,000,000 new Shares to 中信通商企業管理有限公司 (CITIC MERCHANT CO. LTD) under the Specific Mandate.	10,772,600 (4.61%)	222,911,410 (95.39%)
2. To approve the proposal to refresh the Existing General Mandate	104,184,010 (100%)	Nil (0%)

The total number of issued Shares entitling the Shareholders to vote for or against Resolution No. 1 at the SGM is 387,281,960 Shares. No Shareholder is required to abstain from voting and no Shareholder is entitled to attend and only vote against in respect of Resolution No. 1.

The total number of issued Shares entitling the Shareholders to vote for or against Resolution No. 2 at the SGM is 207,063,160 Shares. As stated in the Circular, Orient Day and its associates (who in aggregate are interested in 180,218,800 Shares, representing approximately 46.53% of the total number of issued Shares as at the date of SGM, had abstained from voting in favour of Resolution No. 2.

The Board believes that although the proposed joint venture with 中信通商企業管理有限公司 (CITIC MERCHANT CO. LTD) is not successful, the Company will not suffer any loss or financial impact. The Board is still exploring projects with great development potential to complement and enrich the Group's comprehensive investment strategies in energy and resources sectors.

By Order of the Board
Pearl Oriental Innovation Limited
Cheung Kwok Yu
Executive Director and Company Secretary

Hong Kong, 16 April 2007

As at the date of this announcement, 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 Yinsheng and Mr. Johnny Yuen; one non-executive Director, namely Dr. Robert Fung Hing Piu; and three independent non-executive Directors, namely Dr. Anwar Ibrahim, Dr. Lee G. Lam and Mr. Victor Yang.

** For identification purpose only*

Please also refer to the published version of this announcement in The Standard.