

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.

This announcement appears for information only and does not constitute an invitation or offer to acquire, purchase, or subscribe for the securities of the Company or an invitation to enter into an agreement to do any such things, nor is it calculated to invite any offer to acquire, purchase or subscribe for any securities. This announcement is not an offer of securities for sale in the PRC, Hong Kong, the United States or elsewhere. The Convertible Bonds are not available for general subscription in Hong Kong or elsewhere.

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Convertible Bonds mentioned herein and the Shares to be delivered upon conversion of the Convertible Bonds have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the United States Securities Act of 1933, as amended.



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)

**COMPLETION OF ISSUE OF SERIES 1 CB
UNDER GENERAL MANDATE
AND ADDITIONAL INFORMATION IN RESPECT OF SERIES 2 CB**

References are made to the announcements of Orange Sky Golden Harvest Entertainment (Holdings) Limited (the “Company”) dated 22 January 2016 (the “Announcement”) and 31 January 2016 in relation to the proposed issue of Convertible Bonds under the General Mandate. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF ISSUE OF SERIES 1 CB

The Board is pleased to announce that all Series 1 CB Conditions Precedent have been fulfilled or waived. The Series 1 CB Closing took place and the Series 1 CB in the principal amount of HK\$200,000,000 was issued to WAN TAI INVESTMENTS LIMITED (萬鈇投資有限公司), a limited liability business company incorporated under the laws of the British Virgin Islands and an indirectly wholly owned special purpose vehicle of CCB International (Holdings) Limited, on 1 February 2016 in accordance with the terms of the Subscription Agreement.

* For identification purposes only

EFFECT ON SHAREHOLDING

Assuming exercise in full of the Conversion Rights of the Series 1 CB at the initial Conversion Price of HK\$1.00 per Share, an aggregate of 200,000,000 Conversion Shares will be issued, representing approximately 7.29% of the issued share capital of the Company as at the date of this announcement and approximately 6.80% of the issued share capital of the Company as enlarged by the allotment and issue of the Conversion Shares (assuming there was no repurchase of Shares or issue of other new Shares).

The shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the allotment and issue of only the Series 1 CB Conversion Shares upon full conversion of the Series 1 CB at the initial Conversion Price (assuming that there is no other change in the issued share capital of the Company from the date of this announcement and up to the Closing Date) are set out below:

Name of Shareholders	As at the date of this announcement		Assuming full conversion of Series 1 CB at the initial Conversion Price	
	Number of Shares	%	Number of Shares	%
Skyera International Limited (“Skyera”)	439,791,463	16.04%	439,791,463	14.95%
Mainway Enterprises Limited (“Mainway”)	408,715,990	14.90%	408,715,990	13.89%
Noble Biz International Limited (“Noble Biz”)	129,666,667	4.73%	129,666,667	4.41%
Orange Sky Entertainment Group (International) Holding Company Limited (“OSEG”)	565,719,948	20.63%	565,719,948	19.23%
Cyber International Limited (“Cyber”)	<u>180,000,000</u>	<u>6.56%</u>	<u>180,000,000</u>	<u>6.12%</u>
WU Kebo (“Mr. Wu”) ^{Notes}	1,723,894,068	62.86%	1,723,894,068	58.59%
	117,775,000	4.29%	117,775,000	4.00%
Investor	—	—	200,000,000	6.80%
Other Public Shareholder	<u>900,850,180</u>	<u>32.85%</u>	<u>900,850,180</u>	<u>30.61%</u>
Total	<u>2,742,519,248</u>	<u>100%</u>	<u>2,942,519,248</u>	<u>100%</u>

Notes:

- By virtue of the Securities and Futures Ordinance, Mr. Wu was deemed to have interest in a total of 1,723,894,068 Shares, of which (i) 439,791,463 Shares were held by Skyera; (ii) 408,715,990 Shares were held by Mainway; (iii) 129,666,667 Shares were held by Noble Biz; (iv) 565,719,948 Shares were held by OSEG (a company 80% owned by Mr. Wu) and (v) 180,000,000 Shares were held by Cyber.

In addition, Mr. Wu had interest in 117,775,000 Shares as at date of this announcement which were beneficially held in his own name.

- Skyera is a company wholly owned by Mr. Wu, who is also a director of Skyera.

3. Mainway is a company wholly owned by Mr. Wu, who is also a director of Mainway.
4. Noble Biz is a company wholly owned by Mr. Wu, who is also a director of Noble Biz.
5. OSEG (a company 80% owned by Mr. Wu) was interested in 565,719,948 Shares. Mr. Wu is a Director of OSEG and Mr. Li Pei Sen is the associate Chairman of OSEG.
6. Cyber is a company owned by an associate of Mr. Wu.

ADDITIONAL INFORMATION IN RESPECT OF SERIES 2 CB

Pursuant to the Subscription Agreement, the Company shall have the option to require the Investor to subscribe for the Series 2 CB subject to and in accordance with the provisions of the Subscription Agreement, including the Series 2 CB Conditions Precedent; the Investor shall also have the option to require the Company to issue the Series 2 CB subject to and in accordance with the provisions of the Subscription Agreement, including the Series 2 CB Conditions Precedent. Therefore, each of the Company and the Investor has the option (i.e., the right but not the obligation) to (in the case of the Company) issue and (in the case of the Investor) subscribe for the Series 2 CB. Once such option is exercised by either party, the Company will have the legally binding obligation to issue, and the Investor will have the legally binding obligation to subscribe for, the Series 2 CB, in each case, subject to the fulfilment of the Series 2 CB Conditions Precedent. In the event that such option is exercised by either party, the Company will issue an announcement to inform the public about such exercise of option, which announcement will also include a statement as to whether the Series 2 CB Conditions Precedent have been fulfilled or waived. In the event that the Series 2 CB is issued, the Company will issue further announcement to inform the public about the Closing of the Series 2 CB.

The Board intends to propose at the forthcoming annual general meeting of the Company to grant the Directors a general mandate to allot, issue and deal with new Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution granting such mandate (“2016 General Mandate”). In the event the Series 2 CB is issued after the 2016 General Mandate has been granted, the Series 2 CB would be issued pursuant to the 2016 General Mandate.

By Order of the Board
Orange Sky Golden Harvest Entertainment (Holdings) Limited
Leung Wing Chong
Company Secretary

Hong Kong, 1 February 2016

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

Chairman and Executive Director:

Mr. Wu Kebo

Executive Directors:

Mr. Mao Yimin

Mr. Li Pei Sen

Ms. Wu Keyan

Independent Non-executive Directors:

Mr. Leung Man Kit

Mr. Huang Shao-Hua George

Ms. Wong Sze Wing