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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)

DELAY IN COMPLETION OF

**(1) MAJOR TRANSACTION DEEMED DISPOSAL OF
EQUITY INTERESTS IN OSGH (CHINA)**

AND

**(2) POSSIBLE MAJOR TRANSACTIONS POSSIBLE ACQUISITION AND
POSSIBLE DISPOSAL IN RELATION TO THE GRANT OF OPTIONS**

Reference is made to the circular of Orange Sky Golden Harvest Entertainment (Holdings) Limited (the “**Company**”) dated 14 June 2016, and the announcements of the Company dated 15 March 2016, 1 April 2016 and 5 September 2016, in respect of, amongst others, the entering into of the Subscription Agreement in relation to OSGH (China) (the “**Announcements**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As previously disclosed in the Announcements, pursuant to the Subscription Agreement, each party to the Subscription Agreement, being City Entertainment, OSGH (China) and Investor 1, shall use its best endeavours to procure Completion within 180 calendar days of the date of the Subscription Agreement. Due to subsequent changes in market conditions since the Subscription Agreement was entered into on 15 March 2016, and negotiations with respect to the amendment and termination of the Subscription Agreement between the relevant parties, the process of fulfilling the conditions precedent to the Subscription Agreement has been delayed. Accordingly, it is currently expected by the Company that Completion will take place on or before 31 December 2016.

The Company will make further announcement(s) relating to Completion, as and when appropriate.

By order of the Board

Orange Sky Golden Harvest Entertainment (Holdings) Limited

Leung Wing Chong

Company Secretary

Hong Kong, 15 September 2016

* *For identification purposes only*

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

Ms. Chow Sau Fong, Fiona

Independent Non-Executive Directors:

Mr. Leung Man Kit

Ms. Wong Sze Wing

Mr. Fung Chi Man, Henry