



Golden Harvest

GOLDEN HARVEST ENTERTAINMENT (HOLDINGS) LIMITED
(嘉禾娛樂事業(集團)有限公司*)

(Incorporated in Bermuda with limited liability)
(Stock Code: 1132)

RESULTS OF SPECIAL GENERAL MEETING
PROPOSED GRANT OF OPTION

At the Special General Meeting held at 1:20 p.m. on 10 January, 2005, the ordinary resolution relating to the grant of an option to Mr. Phoon under the Share Option Scheme beyond the Specified Limit was duly passed.

Reference is made to the circular of Golden Harvest Entertainment (Holdings) Limited (the "Company") dated 23 December, 2004 (the "Circular") regarding the proposed grant of an option to Mr. Phoon under the Share Option Scheme beyond the Specified Limit. Terms and expressions defined in the Circular shall, unless the context otherwise requires, have the same meanings when used in this announcement.

RESULTS OF THE SPECIAL GENERAL MEETING

The Board is pleased to announce that at the Special General Meeting held at 1:20 p.m. on 10 January, 2005, the ordinary resolution relating to the grant of an option to Mr. Phoon under the Share Option Scheme beyond the Specified Limit (the "Ordinary Resolution") was duly passed by the Shareholders (other than Mr. Phoon and his associates) (the "Independent Shareholders") attending in person, by proxy or authorised representative at the Special General Meeting by way of poll.

Pursuant to the Listing Rules, Mr. Phoon and his associates who hold 6,000,000 Shares, representing approximately 0.58% of the issued share capital of the Company, have abstained from voting on the Ordinary Resolution proposed at the Special General Meeting.

The results of the voting taken on a poll at the Special General Meeting were as follows:

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|---|---|
| (a) Total number of Shares in issue as at the date of the Special General Meeting: | 1,039,287,500 Shares |
| (b) Total number of Shares entitling the Independent Shareholders to attend and vote for or against the Ordinary Resolution at the Special General Meeting: | 1,033,287,500 Shares |
| (c) Total number of Shares entitling the holders to attend and vote only against the Ordinary Resolution at the Special General Meeting: | Nil |
| (d) Total number of Shares represented by votes for the Ordinary Resolution at the Special General Meeting: | 618,098,625 Shares, representing 79.38% of the total number of Shares represented by the Independent Shareholders attending in person, by proxy or authorised representative at the Special General Meeting |
| (e) Total number of Shares represented by votes against the Ordinary Resolution at the Special General Meeting: | Nil |

As more than 50% of the total number of Shares represented by the Independent Shareholders attending in person, by proxy or authorised representative at the Special General Meeting were voted in favour of the Ordinary Resolution, it was duly passed as an ordinary resolution of the Company.

Tengis Limited, the Company's share registrar in Hong Kong, acted as the scrutineer for the vote-taking at the Special General Meeting.

List of all Directors of the Company as of the date of this announcement:

Executive Directors:

Mr. Chow Ting Hsing, Raymond

Mr. Phoon Chiong Kit

Mr. Chan Sik Hong, David

Mrs. Chin Chow Chung Hang, Roberta

Mr. Lau Pak Keung (alternate director to

Mr. Phoon Chiong Kit)

Non-executive Director:

Mr. Kronfeld, Eric Norman

Independent non-executive Directors:

Mr. Lin, Frank

Prince Yukol, Chatrichalerm

Mr. Ma Kah Woh, Paul

On behalf of the Board

Chow Ting Hsing, Raymond

Chairman

Hong Kong, 10 January, 2005

* *For identification purposes only*