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Golden Harvest

GOLDEN HARVEST ENTERTAINMENT (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liabilities)

(Stock code: 1132)

ANNOUNCEMENT

Reference is made to the announcements of the Company dated 30 May, 11 July, 18 August, 24 September, 23 October, 21 November, 19 December 2003, 16 January and 19 February 2004. The directors of the Company wish to state that the Company intends to continue to pursue its preliminary discussions with independent third parties. However, no terms have been reached yet as a result of such discussions and such discussions may or may not lead to any agreement.

It was stated in the announcement dated 30 May 2003 that Golden Harvest Entertainment (Holdings) Limited (the “Company”) had preliminary discussions with a number of independent third parties about the possibility of their acquisition of new shares in the Company which might amount to a possible change in controlling shareholding and which might or might not result in a general offer being made to shareholders of the Company to acquire their shares in the Company.

The directors of the Company wish to state that the Company intends to continue to pursue its preliminary discussions with independent third parties. However, no terms have been reached yet as a result of such discussions and such discussions may or may not lead to any agreement. Further announcements will be made should there be any significant development of the negotiations as and when appropriate.

On behalf of the Board
Chow Ting Hsing, Raymond
Chairman

Hong Kong, 19 March 2004

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.