



Golden Harvest

GOLDEN HARVEST ENTERTAINMENT (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liabilities)

(Stock Code: 1132)

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the "Board") of Golden Harvest Entertainment (Holdings) Limited (the "Company") is pleased to announce that Mrs. Chin Chow Chung Hang, Roberta ("Mrs. Chin") has been appointed as an executive director of the Company and Mr. Ma Kah Woh, Paul ("Mr. Ma") has been appointed as an independent non-executive director and a member and the chairman of the audit committee of the Company, with effect from 2 August, 2004.

Mrs. Chin, aged 41, has co-produced various films with the Golden Harvest Group in the past, and holds a Bachelor of Arts Degree in English Literature from Dominican University of California, the United States, and a Master's Degree in Communication – Documentary Film from Stanford University, the United States. Mrs. Chin has had more than 19 years' experience in the film production and distribution industry. Mrs. Chin is the daughter of Mr. Chow Ting Hsing, Raymond, an executive director, the chairman of the Board and a substantial shareholder of the Company.

As at the date of this announcement, no service contract has been entered into between Mrs. Chin and the Company, and the amount of emoluments to be received by Mrs. Chin is subject to the Board's approval. Such amount of emoluments will be determined by reference to her duties and responsibilities within the Company and the Company's remuneration policy.

Mr. Ma, aged 57, is a Fellow of the Institute of Chartered Accountants in England and Wales, and a member of the Institute of Certified Public Accountants of Singapore. He became a partner of KPMG Singapore in 1979 and had been a senior partner in charge of the Audit & Risk Advisory Practice for many years until September 2002, when he became the partner in charge of Risk Management of the firm. Since his retirement in September 2003, he has been assisting, as a consultant, the KPMG Asia Pacific Regional Risk Management Partner in risk management matters. Mr. Ma is currently a director and also a member of the audit committee of Mapletree Investments Pte. Ltd., a government-linked company in Singapore which holds a group of companies involved in property investment and development. He has over 35 years of experience in auditing, accounting and risk management and has worked in various jurisdictions such as England, the United States of America and Singapore.

Mr. Ma will not enter into a service contract with the Company during the term of his appointment as an independent non-executive director of the Company. He will not have a fixed term of service and will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the bye-laws of the Company. The amount of emoluments to be received by Mr. Ma will be determined by the Board, with reference to his relevant duties and responsibilities within the Company.

Mrs. Chin and Mr. Ma have not held directorships in any listed public companies in the last three years. Save as disclosed above, Mrs. Chin and Mr. Ma are not connected with any other directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, neither Mrs. Chin and Mr. Ma has any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 Laws of Hong Kong).

The Board would like to take this opportunity to welcome Mrs. Chin and Mr. Ma to join the Board.

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. Chu Siu Tsun, Stephen
Mr. Chan Sik Hong, David
Ms. Chin Chow Chung Hang, Roberta

Independent non-executive Directors:

Mr. Lin, Frank
Prince Yukol, Chatrichalerm
Mr. Ma Ka Woh, Paul

On behalf of the Board
Chow Ting Hsing, Raymond
Chairman

Hong Kong, 2 August, 2004