



Golden Harvest

GOLDEN HARVEST ENTERTAINMENT (HOLDINGS) LIMITED

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

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board of Directors (the "Board") of Golden Harvest Entertainment (Holdings) Limited (the "Company") is pleased to announce that Mr. Eric Norman Kronfeld ("Mr. Kronfeld") has been appointed as a non-executive director of the Company with effect from 7 September, 2004.

Mr. Kronfeld, aged 63, graduated with a Bachelor of Arts degree with distinction from Swarthmore College in 1962 and a Bachelor of Laws degree from the Harvard Law School in the United States in 1965. After he had worked as a law clerk to The Hon. J. Edward Lumbard, the Chief Judge of the United States Court of Appeals, Second Circuit, he joined Machat & Kronfeld in 1966, a law firm with one of the world's largest music business client lists where he became a partner and remained with the law firm until 1980. Mr. Kronfeld was a co-founder and the former Chairman of Philadelphia International Records from 1969 to 1975. He is also the founder of Maverick Productions, Ltd. ("Maverick") and has been the Chairman and Chief Executive Officer of Maverick since 1973. Maverick has produced albums by The Eagles, Eric Clapton, The Who, Faces, etc. and acted as the strategic consultant for multinational corporations in media including UST, Inc. (formerly known as US Tobacco, Inc.), PolyGram Inc., Time-Warner Inc., EMI, etc. From 1991 onwards until 1998, Mr. Kronfeld was the President and Chief Operating Officer of PolyGram Holding, Inc. and was a board member of PolyGram International Management. From 1999 to 2003, he was a member of the board of directors of listen.com which was sold to Real Networks, Inc., a Nasdaq-listed company. Mr. Kronfeld has almost 40 years of experience in strategic management and consultancy in the worldwide music industry.

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

Mr. Kronfeld has not held directorships in any listed public companies in the last three years. He is not connected with any other directors, senior management, substantial or controlling shareholders of the Company save for he is a director of Typhoon Music (PRC) Limited, a substantial shareholder of the Company as at the date of this announcement. As at the date of this announcement, Mr. Kronfeld does not have 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 Mr. Kronfeld 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
Mrs. Chin Chow Chung Hang, Roberta

Non-executive Director:

Mr. Eric Norman Kronfeld

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, 8 September, 2004