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Golden Harvest

GOLDEN HARVEST ENTERTAINMENT (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1132)

ANNOUNCEMENT PURSUANT TO TAKEOVERS CODE APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board announces that Partners Capital International Limited has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in relation to the Offers pursuant to Rule 2.1 of the Takeovers Code.

Reference is made to the offer document dated 12 June 2008 (the “**Offer Document**”) issued by Somerley Limited on behalf of Skyera International Limited and Mainway Enterprises Limited (the “**Offerors**”) in respect of, among other things, the mandatory unconditional cash offers for all the issued shares in, and outstanding convertible notes and share options of, Golden Harvest Entertainment (Holdings) Limited (the “**Company**”) (other than those already owned or agreed to be acquired by the Offerors and parties acting in concert with them). Terms defined in the Offer Document shall have the same meanings when used herein, unless the context otherwise requires.

The Board announces that Partners Capital International Limited has been appointed as the independent financial adviser to advise the Independent Board Committee and Shareholders other than the Offerors and parties acting in concert with them (the “**Independent Shareholders**”) in relation to the Offers pursuant to Rule 2.1 of the Takeovers Code. The appointment of Partners Capital International Limited as the independent financial adviser was approved by the Independent Board Committee.

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 such statement contained in this announcement misleading.

By Order of the Board
Golden Harvest Entertainment (Holdings) Limited
Mr. Lau Pak Keung
Director

Hong Kong, 16 June 2008

As at the date of this announcement, the directors of the Company are:

Chairman and Executive Director:

Mr. Wu Kebo

Executive Directors:

Mr. Chow Siu Hong

Mr. Shen De Min

Ms. Fiona Chow Sau Fong

(also alternate to Chow Siu Hong)

Mr. Lau Pak Keung

Ms. Wang Wei

Ms. Wu Keyan

(alternate to Mr. Wu Kebo)

Non-executive Directors:

Mr. Eric Norman Kronfeld

Mr. Takashi Araki

Independent Non-executive Directors:

Mr. Leung Man Kit

Mr. George Huang Shao-Hua

Prince Chatrichalerm Yukol