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Golden Harvest

GOLDEN HARVEST ENTERTAINMENT (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1132)

APPLICATION FOR EXTENSION OF WAIVER OF PUBLIC FLOAT REQUIREMENT

Reference is made to the joint announcement of the Company and the Offerors dated 10 July 2008. The Company has applied to the Stock Exchange for an extension of waiver for three months with effect from 12 October 2008 from the strict compliance with Rule 8.08 of the Listing Rules in relation to the maintenance of the public float of 25%.

Reference is made to the joint announcement of the Offerors and the Company dated 10 July 2008 in relation to the close of 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 "Announcement"). Unless the context requires otherwise, capitalised terms herein shall have the same meanings as those defined in the Announcement.

APPLICATION FOR EXTENSION OF WAIVER

As stated in the Announcement, the Company and the Offerors undertake to the Stock Exchange to take or procure appropriate steps to restore the minimum public float requirement of 25% under Rule 8.08 of the Listing Rules. The Company obtained a waiver from strict compliance with Rule 8.08 of the Listing Rules (the "Waiver") for a period of three months which will expire on 11 October 2008. As at the date of this announcement, there were 18,650,518 Shares in the hands of the public, representing approximately 10.2% of the issued share capital of the Company. The Offerors are in negotiation with various potential investors in relation to possible selling of its Shares. As such, the Company has applied to the Stock Exchange for an extension of the Waiver for three months with effect from 12 October 2008.

SUSPENSION OF TRADING IN THE SHARES

Trading in the Shares was suspended with effect from 9:30 a.m. on 11 July 2008 pending the restoration of the minimum public float. The Company will issue a further announcement upon its due compliance with Rule 8.08 of the Listing Rules.

On behalf of the Board
Wu Kebo
Chairman

Hong Kong, 10 October 2008

List of all directors of the Company as of the time issuing this announcement:

Chairman and Executive Director:

Mr. Wu Kebo

Executive Directors:

Ms. Winnie Chan Suet Yin

Ms. Fiona Chow Sau Fong

(also alternate to Mr. Chow Siu Hong)

Ms. Wang Wei

Ms. Wu Keyan

(alternate to Mr. Wu Kebo)

Non-executive Directors:

Mr. Eric Norman Kronfeld

Mr. Takashi Araki

Mr. Chow Siu Hong

Mr. Shen De Min

Independent Non-executive Directors:

Mr. Leung Man Kit

Mr. George Huang Shao-Hua

Prince Chatrichalerm Yukol