

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Golden Harvest Entertainment (Holdings) Limited (the "Company"), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank manager, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This circular includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the issuer. The directors collectively and individually accept full responsibility for the accuracy of the information contained in this document and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

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Golden Harvest

GOLDEN HARVEST ENTERTAINMENT (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1132)

**PROPOSED GENERAL MANDATES TO REPURCHASE
ITS OWN SHARES AND TO ISSUE NEW SHARES
RE-ELECTION OF RETIRING DIRECTORS
REFRESHMENT OF SHARE OPTION MANDATE LIMIT
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at Function Room – Cypress, InterContinental Hong Kong, 18 Salisbury Road, Kowloon, Hong Kong on Monday, 10 December 2007 at 3:00 p.m., is set out in Appendix IV on pages 21 to 23 of this circular. A form of proxy for use at the annual general meeting or any adjournment thereof is also enclosed. Such form of proxy is also published on the website of the Stock Exchange (www.hkex.com.hk).

Whether or not you are able to attend the annual general meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

16 November 2007

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at Function Room – Cypress, InterContinental Hong Kong, 18 Salisbury Road, Kowloon, Hong Kong on Monday, 10 December 2007 at 3:00 p.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the annual general meeting as set out in Appendix IV on pages 21 to 23 of this circular, or any adjournment thereof;
“associate”	has the meaning ascribed thereto under the Listing Rules;
“Avex Group”	Avex Group Holdings Inc. and its subsidiaries;
“Board”	the board of Directors of the Company for the time being;
“Bye-laws”	the existing bye-laws of the Company;
“Chengtian Entertainment Group”	Chengtian Entertainment Group (International) Holding Company Limited and its Subsidiaries;
“Company”	Golden Harvest Entertainment (Holdings) Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange;
“controlling Shareholder”	has the meaning ascribed thereto under the Listing Rules;
“Director(s)”	director(s) of the Company;
“Eligible Person(s)”	any person(s) who satisfies the eligibility criteria under the Share Option Scheme;
“Group”	the Company and its subsidiaries from time to time;
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Issue Mandate”	as defined in paragraph 2(b) of the Letter from the Board;

DEFINITIONS

“Latest Practicable Date”	13 November 2007 being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Ordinary Resolutions”	the proposed ordinary resolutions as referred to in the notice of the Annual General Meeting;
“Repurchase Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$1.00 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Share Option Mandate Limit”	the maximum number of Shares of the Company that may be issued upon the exercise of all share options granted and to be granted under the Share Option Scheme and any other share option schemes of the Company which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of the approval of the Share Option Scheme by the Shareholders and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders;
“Share Option Scheme”	the share option scheme approved by Shareholders and adopted by the Company on 28 November 2001;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial Shareholder”	has the meaning ascribed thereto under the Listing Rules;
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time.

LETTER FROM THE BOARD



Golden Harvest

GOLDEN HARVEST ENTERTAINMENT (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1132)

Chairman and Executive Director:

Wu Kebo

Executive Directors:

Phoon Chiong Kit

Chow Siu Hong

Fiona Chow Sau Fong

Lau Pak Keung (also alternate to Phoon Chiong Kit)

Wang Wei

David Chan Sik Hong

Non-executive Directors:

Eric Norman Kronfeld

Takashi Araki

Independent Non-executive Directors:

Paul Ma Kah Woh

George Huang Shao-Hua

Prince Chatrichalerm Yukol

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Principal Place of Business

in Hong Kong:

16th Floor

The Peninsula Office Tower

18 Middle Road

Tsimshatsui

Kowloon

Hong Kong

16 November 2007

To the Shareholders and for information only

to the holders of share options and convertible notes

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES TO REPURCHASE
ITS OWN SHARES AND TO ISSUE NEW SHARES
RE-ELECTION OF RETIRING DIRECTORS
REFRESHMENT OF SHARE OPTION MANDATE LIMIT
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issue Mandate to the Directors; (iii) the extension of the Issue Mandate by adding to it the aggregate number of the issued Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of retiring Directors and (v) the refreshment of Share Option Mandate Limit.

LETTER FROM THE BOARD

2. REPURCHASE MANDATE AND ISSUE MANDATE

At the annual general meeting of the Company held on 30 November 2006, general mandates were given to the Directors to exercise the powers of the Company to repurchase Shares of the Company and to issue new Shares of the Company respectively. Such mandates will lapse at the conclusion of the Annual General Meeting.

Ordinary Resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to purchase Shares of an aggregate nominal amount of up to 10% of the aggregate nominal amount of the issued share capital of the Company on the date of passing of such resolution;
- (b) to issue, allot, or dispose of Shares of an aggregate nominal amount of up to 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution; and
- (c) to extend the Issue Mandate by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in Ordinary Resolutions nos. 4 and 5.

As at the Latest Practicable Date, the issued share capital of the Company comprised 126,843,537 Shares. Subject to the passing of the Ordinary Resolution no. 5, the Company would be allowed under the Issue Mandate to issue, allot and dispose of a maximum of 25,368,707 Shares, representing 20% of the issued share capital of the Company, on the basis that no further Shares will be issued or repurchased and no outstanding share options of the Company has been exercised prior to the date of the Annual General Meeting.

In accordance with the requirements of the Listing Rules, the Company is required to send to each of the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I of this circular.

3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-laws 86 and 87 of the Bye-laws, Mr. Wu Kebo, Mr. Chow Siu Hong, Ms. Fiona Chow Sau Fong, Ms. Wang Wei, Mr. David Chan Sik Hong, Mr. Eric Norman Kronfeld, Mr. Takashi Araki and Mr. Paul Ma Kah Woh will retire as Directors, and being eligible, offer themselves for re-election at the Annual General Meeting. The details of Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix III of this circular.

LETTER FROM THE BOARD

4. REFRESHMENT OF SHARE OPTION MANDATE LIMIT

The Company adopted a Share Option Scheme pursuant to an ordinary resolution passed by the Shareholders of the Company at the extraordinary general meeting held on 28 November 2001. The purpose of the Share Option Scheme is to enable the Group to grant options to selected Eligible Persons as incentive or rewards for their contribution to the Group.

Under the Share Option Scheme, the Directors are authorized to grant options to selected Eligible Persons to subscribe for Shares under the Share Option Scheme and to allot and issue Shares pursuant to the exercise of any outstanding options which may be granted under the Share Option Scheme. Pursuant to the Share Option Scheme:

- (a) The total number of Shares which may be issued upon exercise of all share options granted and to be granted under the Share Option Scheme and any other share option schemes of the Company must not in aggregate exceed 80,088,750 shares of HK\$0.10 each representing 10% of the shares in issue of the Company as at 28 November 2001, the date on which the Shareholders approved the Share Option Scheme. Due to a rights issue on 28 January 2005 and a consolidation of shares on 10 May 2007, the Share Option Mandate Limit was adjusted to 10,011,093 Shares of HK\$1.00 each.
- (b) The Share Option Mandate Limit may be renewed at any time by obtaining approval of the Shareholders in general meeting provided that the total number of Shares which may be issued upon exercise of all share options granted under the Share Option Scheme and any other share option schemes of the Company must not exceed 10% of the Shares in issue of the Company as at the date of such Shareholders' approval. For the avoidance of doubt, options previously granted under the Share Option Scheme and any other share option schemes of the Company will not be counted for the purpose calculating the renewed Share Option Mandate Limit.
- (c) The aggregate number of Shares which may be issued upon exercise of all outstanding options granted and to be exercised under the Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the Shares in issue of the Company from time to time.

Since the adoption of the Share Option Scheme on 28 November 2001 and up to 13 November 2007, being the Latest Practicable Date, the Company has granted options under the Share Option Scheme carrying rights to subscribe for 9,082,500 Shares, out of which:

- (i) options granted under the Share Option Scheme carrying rights to subscribe for 1,547,500 Shares have been lapsed;
- (ii) no options granted under the Share Option Scheme carrying rights to subscribe for Shares have been exercised; and

LETTER FROM THE BOARD

- (iii) options granted under the Share Option Scheme carrying rights to subscribe for 7,535,000 Shares remained outstanding (representing 5.94% of the issued share capital of the Company as at the Latest Practicable Date).

The outstanding options under an earlier share option scheme which had been terminated on 28 November 2001 are 575,000 Shares, representing 0.45% of the issued share capital of the Company as at the Latest Practicable Date.

As at the Latest Practicable Date, the Company does not have any other share option scheme apart from the Share Option Scheme adopted by the Company on 28 November 2001. Unless the Share Option Mandate Limit is refreshed, only up to 2,476,093 Shares may be issued pursuant to the grant of further options under the Share Option Scheme. The Directors consider that it is in the interest of the Company to refresh the Share Option Mandate Limit so as to allow sufficient flexibility to grant options pursuant to the Share Option Scheme. This will enable the Company to provide incentives to, and recognize the contributions of the Eligible Persons under the Share Option Scheme.

On the basis of 126,843,537 Shares in issue as at the Latest Practicable Date and assuming that no Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Share Option Mandate Limit can be refreshed to 12,684,353 Shares so that the Company will be allowed to grant options carrying the rights to subscribe for a maximum of 12,684,353 Shares.

The refreshment of the Share Option Mandate Limit is conditional upon:

- (a) the passing of an ordinary resolution by the Shareholders at the Annual General Meeting to approve the refreshment of the Share Option Mandate Limit; and
- (b) the Stock Exchange granting the approval of the listing of and permission to deal in the Shares which may be issued and allotted upon the exercise of options to be granted under the refreshed Share Option Mandate Limit.

Resolution will be proposed at the Annual General Meeting to approve the refreshment of Share Option Mandate Limit. Application will be made to the Stock Exchange for the listing of and permission to deal in the Shares which may be issued upon the exercise of options to be granted under the refreshed Share Option Mandate Limit.

Pursuant to the Listing Rules, the Shares which may be issued upon the exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company at any time will not exceed 30% of the Shares in issue from time to time. No options will be granted under any scheme(s) of the Company if it will result in the 30% limit being exceeded.

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out in Appendix IV on pages 21 to 23 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Repurchase Mandate and the Issue Mandate, the extension of the Issue Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate, the re-election of retiring Directors and the refreshment of Share Option Mandate Limit. No Shareholder is required to abstain from voting at the Annual General Meeting.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange (www.hkex.com.hk). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's share registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

6. RECOMMENDATION

The Directors consider that the granting of the Repurchase Mandate to the Directors, the granting/extension of the Issue Mandate to the Directors, the re-election of retiring Directors and the refreshment of Share Option Mandate Limit are in the interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory statement on the Repurchase Mandate), Appendix II (Procedure for the Shareholders to demand a poll at a general meeting pursuant to the Bye-laws), Appendix III (Details of Directors proposed to be re-elected at the Annual General Meeting) and Appendix IV (Notice of the Annual General Meeting) of this circular.

Yours faithfully,
On behalf of the Board
Wu Kebo
Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. REASONS FOR SHARE REPURCHASE

The ability of the Company to repurchase Shares will be beneficial to Shareholders who retain their investments in the Company since the earnings per Share and their percentage interest in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company. Repurchases will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 126,843,537 Shares. Subject to the passing of the Ordinary Resolution 4 the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 12,684,353 Shares, representing 10% of the issued share capital of the Company, on the basis that no further Shares will be issued or repurchased and no outstanding share options of the Company has been exercised prior to the date of the Annual General Meeting.

3. FUNDING OF REPURCHASES

Any repurchases will only be funded out of funds of the Company legally available for the purpose of making the proposed purchases in accordance with its Bye-laws and the laws of Bermuda. The Directors propose that repurchases of Shares under the Repurchase Mandate in these circumstances would be financed from the Company's distributable profits, contributable surplus and/or proceeds of a fresh issue of Shares (if any).

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest audited financial statements contained in the annual report 2007) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. MARKET PRICES OF SHARES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months immediately preceding the Latest Practicable Date, are as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
2006		
November	2.2200	1.5700
December	2.2000	1.5700

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2007		
January	2.5500	2.1000
February	5.1000	2.4600
March	4.3500	2.8500
April	4.1500	3.1000
May	3.5500	3.2000
June	3.7000	3.3400
July	3.5000	3.1500
August	3.3000	2.7100
September	3.2000	2.8200
October	4.0500	2.8700
November (up to the Latest Practicable Date)	5.6500	4.3000

The prices from November 2006 to April 2007 have been adjusted to reflect the consolidation of the Company's shares of HK\$0.10 each with effect from 10 May 2007.

5. DISCLOSURE OF INTERESTS

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the laws of Bermuda.

The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate. However, if as a result of a repurchase a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Wu Kebo, the chairman of the Company and a Director together with Chengtian Entertainment Group (International) Holding Company Limited, being a company which is 80% owned by Mr. Wu, beneficially held in aggregate 31,432,151 Shares in the issued share capital of the Company (representing approximately 24.78% of the Company's issued share capital). If the powers of the Company to make repurchases under the Repurchase Mandate is exercised in full, Mr. Wu's direct and indirect interest in the issued share capital of the Company will be increased to 27.53%.

The Directors will not repurchase Shares if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates presently intend to sell Shares to the Company under the Repurchase Mandate in the event that the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any connected persons of the Company that they have a present intention to sell any Shares, or that they have undertaken not to sell any Shares held by them to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

6. SHARES PURCHASES MADE BY THE COMPANY

In the six months preceding the date of this circular, the Company has purchased its Shares on the Stock Exchange as follows:

Date of Repurchases	Number of Shares	Price per Share	
		Highest HK\$	Lowest HK\$
2 May 2007	236,000	0.345	0.345
10 May 2007*	110,000*	3.45*	3.40*
11 May 2007	81,400	3.50	3.36
14 May 2007	56,000	3.44	3.39
15 May 2007	10,000	3.44	3.44
16 May 2007	62,000	3.44	3.39
17 May 2007	62,200	3.47	3.40
18 May 2007	10,000	3.40	3.40
21 May 2007	63,800	3.44	3.40
22 May 2007	25,000	3.42	3.40
23 May 2007	89,000	3.40	3.31
25 May 2007	57,000	3.36	3.32
28 May 2007	139,000	3.40	3.20
29 May 2007	42,000	3.43	3.35
30 May 2007	41,000	3.41	3.40
1 June 2007	75,000	3.50	3.46
4 June 2007	23,000	3.40	3.40
5 June 2007	10,000	3.40	3.40
7 June 2007	30,000	3.44	3.40
8 June 2007	21,000	3.44	3.40
11 June 2007	27,000	3.47	3.46
12 June 2007	20,000	3.40	3.40
15 June 2007	22,000	3.60	3.60
20 June 2007	30,000	3.58	3.55
21 June 2007	40,000	3.58	3.53
22 June 2007	28,000	3.54	3.54
25 June 2007	40,000	3.55	3.55
27 June 2007	40,000	3.50	3.48
28 June 2007	20,000	3.45	3.45

* The Company's shares of HK\$0.10 each have been consolidated into Shares of HK\$1.00 each with effect from 10 May 2007.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

Date of Repurchases	Number of Shares	Price per Share	
		Highest <i>HK\$</i>	Lowest <i>HK\$</i>
3 July 2007	20,000	3.40	3.40
5 July 2007	40,000	3.40	3.35
9 July 2007	10,000	3.39	3.39
11 July 2007	40,000	3.29	3.29
12 July 2007	62,000	3.30	3.25
13 July 2007	10,000	3.29	3.29
17 July 2007	40,000	3.30	3.29
18 July 2007	60,000	3.30	3.26
19 July 2007	142,000	3.27	3.24
20 July 2007	31,000	3.33	3.25
23 July 2007	20,000	3.30	3.29
24 July 2007	33,000	3.29	3.26
25 July 2007	30,000	3.28	3.27
26 July 2007	40,000	3.30	3.30
27 July 2007	50,000	3.33	3.29
1 August 2007	45,000	3.30	3.25
2 August 2007	70,000	3.30	3.20
6 August 2007	110,000	3.28	3.18
7 August 2007	20,000	3.20	3.20
8 August 2007	64,000	3.23	3.19
10 August 2007	33,000	3.25	3.19
13 August 2007	38,000	3.23	3.15
14 August 2007	20,000	3.25	3.20
15 August 2007	37,000	3.20	3.19
16 August 2007	60,000	3.05	3.00
17 August 2007	10,000	2.91	2.91
20 August 2007	50,000	2.95	2.90
21 August 2007	28,000	3.00	2.98
22 August 2007	10,000	3.10	3.10
29 August 2007	20,000	3.00	3.00
3 September 2007	40,000	3.00	2.99
4 September 2007	20,000	3.00	3.00
12 September 2007	80,000	2.96	2.92
13 September 2007	90,000	3.00	2.96
14 September 2007	40,000	3.00	2.98

Save as disclosed above, the Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding 13 November 2007, being the Latest Practicable Date prior to the printing of this circular.

APPENDIX II	PROCEDURE FOR THE SHAREHOLDERS TO DEMAND A POLL AT A GENERAL MEETING PURSUANT TO THE BYE-LAWS
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The following paragraphs set out the procedure for the Shareholders to demand a poll at a general meeting of the Company (including the Annual General Meeting) pursuant to the Bye-laws.

According to Bye-law 66 of the Bye-laws, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless voting by way of poll is required by the Listing Rules or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded by:

- (a) the chairman of such meeting; or
- (b) at least three Shareholders present in person or, in the case of a Shareholder being a corporation, by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- (c) a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation, by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or
- (d) a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy and holding Shares in the Company conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all Shares conferring that right; or
- (e) if required by the Listing Rules, by any Director or Directors who, individually or collectively, hold proxies in respect of Shares representing 5% or more of the total voting rights at such meeting.

In compliance with the Listing Rules, any vote of shareholders at a general meeting will be taken on a poll where:

- (i) the chairman of the general meeting and/or the directors individually or collectively hold proxies in respect of shares representing 5% or more of the total voting rights at the general meeting, and the meeting, on a show of hands, votes in the opposite manner to that instructed in those proxies, unless it is apparent from the total proxies held that a vote taken on a poll will not reverse the vote taken on a show of hands;
- (ii) the meeting is to approve connected transactions;
- (iii) the meeting is to approve transactions that are subject to independent shareholders' approval pursuant to the Listing Rules;
- (iv) the meeting is to approve granting of options to a substantial shareholder or an independent non-executive director of the issuer, or any of their respective associates, as required under the Listing Rules; and
- (v) the meeting is to approve any other transactions in which a shareholder has a material interest and is therefore required to abstain from voting at the general meeting.

Pursuant to the Listing Rules, the details of the proposed Directors who will retire and offer themselves for re-election at the Annual General Meeting are provided below.

(1) Mr. WU Kebo, aged 44, Chairman and Executive Director

Mr. WU Kebo has been appointed as the chairman and an executive Director of the Company with effect from 26 October 2007. He graduated with a Bachelor degree of Business Administration from the SOKA University Japan in 1992. He is currently a director of Chengtian Entertainment Group (International) Holding Company Limited and also the chairman of Chengtian Entertainment Group. Mr. Wu has extensive management experience and in-depth knowledge of media and technology-related businesses. Since founding the Chengtian Entertainment Group in 2004, Mr. Wu has successfully expanded businesses of Chengtian Entertainment Group into the areas of television and film production, music and musicals production, artist management, advertising and new media. Mr. Wu also introduced an internationally renowned entertainment group, Avex Group in Japan, as the strategic investor of Chengtian Entertainment Group in 2006. Since the 1990s, Mr. Wu has been involved in high-technology and communications businesses overseas, and was appointed as the chief consultant of Japan's NEC (China) and was a strategic partner of various multinational corporations. Mr. Wu also served as the managing director of Holdrich Investment Limited, a company specialized in telecommunications, semiconductor and technology-related industries.

As at the Latest Practicable Date, Mr. Wu has not entered into any employment or service contract with the Company. He is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Bye-laws. Mr. Wu's emolument (if any) will be determined by reference to his duties and responsibilities within the Company. His emolument will also be determined by reference to the Company's performance and profitability.

Except those disclosed herein, Mr. Wu has not held directorship in other public listed companies in the last three years. As at the Latest Practicable Date, Mr. Wu is, through his interest in Chengtian Entertainment Group (International) Holding Company Limited, deemed to be interested in 31,432,151 Shares and 9,090,909 underlying Shares of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, he is not connected with any other Directors, senior management, substantial or controlling Shareholders of the Company and does not have any interest (within the meaning of Part XV of the SFO) in the Shares of the Company.

Save as disclosed herein, there is no information which is discloseable pursuant to any of the requirements of the provisions under 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the re-election of Mr. Wu that need to be brought to the attention of the Shareholders.

(2) Mr. CHOW Siu Hong, aged 49, Executive Director

Mr. CHOW Siu Hong has been appointed as an executive Director of the Company with effect from 26 October 2007. He is currently the president of Holdrich Investment Limited. Mr. Chow was the managing director of Guo Ye Enterprises Limited from 1994 to 1998 and the director of National Brilliant Investment Limited from 1988 to 1994.

As at the Latest Practicable Date, Mr. Chow has not entered into any employment or service contract with the Company. He is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Bye-laws. Mr. Chow's emolument (if any) will be determined by reference to his duties and responsibilities within the Company. His emolument will also be determined by reference to the Company's performance and profitability.

Except those disclosed herein, Mr. Chow has not held directorship in other public listed companies in the last three years. He is not connected with any other Directors, senior management, substantial or controlling Shareholders of the Company. As at the Latest Practicable Date, Mr. Chow does not have any interest (within the meaning of Part XV of the SFO) in the Shares of the Company.

Save as disclosed herein, there is no information which is discloseable pursuant to any of the requirements of the provisions under 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the re-election of Mr. Chow that need to be brought to the attention of the Shareholders.

(3) Ms. Fiona CHOW Sau Fong, aged 35, Executive Director

Ms. Fiona CHOW Sau Fong has been appointed as an executive Director of the Company with effect from 30 October 2007. Ms. Chow holds an M.B.A. in Finance and Entrepreneurial Management from the Wharton Business School at the University of Pennsylvania, and a B.A. (Honors) in Business Administration from the Chinese University of Hong Kong. She is currently the chief financial officer and vice president of Chengtian Entertainment Group. She has extensive experience in financial management and strategic planning in the Greater China region where she served in multinational corporations. She has worked in management consultancy and investment projects, specializing in financial services and media industries in both Asian and U.S. markets. Ms. Chow was appointed as the executive director of Tungda Innovative Lighting Holdings Limited, a company listed on the Growth Enterprise Market of the Stock Exchange for the period from 30 September 2003 to 15 February 2005.

As at the Latest Practicable Date, Ms. Chow has not entered into any employment or service contract with the Company. She will be subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Bye-laws. Ms. Chow's emolument (if any) will be determined by reference to her duties and responsibilities within the Company. Her emolument will also be determined by reference to the Company's performance and profitability.

Except those disclosed herein, Ms. Chow has not held directorship in other public listed companies in the last three years. She is not connected with any other Directors, senior management, substantial or controlling Shareholders of the Company. As at the Latest Practicable Date, she does not have any interest (within the meaning of Part XV of the SFO) in the Shares of the Company.

Save as disclosed herein, there is no information which is discloseable pursuant to any of the requirements of the provisions under 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the appointment of Ms. Chow that need to be brought to the attention of the Shareholders.

(4) Ms. WANG Wei, aged 48, Executive Director

Ms. WANG Wei has been appointed as an executive Director of the Company with effect from 26 October 2007. She graduated with a Master of Business Administration in Marketing & Management at the Ecole Supérieure des Sciences Economiques et Commerciales (ESSEC) and a Master of Arts in French and Chinese Literature at the Foreign Languages Institute in Beijing, China. She is also the general manager of the Film Division of Chengtian Entertainment Group. With extensive film production experience, she has been involved as a producer or an executive producer in various projects including "Urga", "In the Heat of the Sun", "Keep Cool", "Shanghai Triad", "Pillow Book", "Happy Times", "Purple Butterfly", "The Sun also Raises" and "My BlueBerry Nights". Before joining Chengtian Entertainment Group (International) Holding Company Limited, Ms. Wang served as the manager at ALPHA-FILMS, a French-financed production and worldwide distribution company. Ms. Wang also founded Lou Yi Limited, a film production company in Hong Kong.

As at the Latest Practicable Date, Ms. Wang has not entered into any employment or service contract with the Company. She is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Bye-laws. Ms. Wang's emolument (if any) will be determined by reference to her duties and responsibilities within the Company. Her emolument will also be determined by reference to the Company's performance and profitability.

Ms. Wang has not held directorship in other public listed companies in the last three years. She is not connected with any other Directors, senior management, substantial or controlling Shareholders of the Company. As at the Latest Practicable Date, Ms. Wang does not have any interest (within the meaning of Part XV of the SFO) in the Shares of the Company.

Save as disclosed herein, there is no information which is discloseable pursuant to any of the requirements of the provisions under 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the re-election of Ms. Wang that need to be brought to the attention of the Shareholders.

(5) Mr. David CHAN Sik Hong, aged 56, Executive Director

Mr. David CHAN Sik Hong has been appointed as an executive Director of the Company since 31 July 2000. He holds a Bachelor's Degree in Art from St. John's University of Minnesota, US, and a Master's Degree from the University of Kansas Graduate School of Radio-Television-Film, US. Mr. Chan joined the Golden Harvest Group in 1975. During his 32 years' tenure with the Group, he has worked on 22 international films and over 100 Chinese films. Among his many screen credits, Mr. Chan was a producer of one of Hollywood's most successful independent screen series, "Teenage Mutant Ninja Turtles" and its two sequels, which grossed more than USD250 million in North America alone. He is a member of the Producers' Branch of the Academy of Motion Picture Arts and Sciences in America. Mr. Chan is also a director of certain subsidiaries of the Company.

The Company has entered into a service contract with Mr. Chan for a term of 2 years. He is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Bye-laws. Mr. Chan will be entitled to a remuneration in the amount of HK\$2,000,000 per annum which is determined by reference to his duties and responsibilities within the Group. In addition, his emolument is also determined by reference to the Group's performance and profitability.

Mr. Chan has not held directorship in any other public listed companies in the last three years. He is not connected with any other Directors, senior management, substantial or controlling Shareholders of the Company. As at the Latest Practicable Date, Mr. Chan is interested in an aggregate of 585,937 Shares and 625,000 share options of the Company entitling him to subscribe for 625,000 Shares at the subscription prices as specified below, within the meaning of Part XV of the SFO:

Date of grant	Exercise price per Share	No. of Shares in respect of which options are outstanding as at the Latest Practicable Date	Exercise period
31 October 2001	HK\$4.96	625,000	30 November 2001– 30 October 2011

Except those disclosed above, he does not have any interest (within the meaning of Part XV of the SFO) in the Shares of the Company.

Mr. Chan is a director of Golden Harvest Film Productions Limited (in liquidation) ("GHFP"). GHFP is a Hong Kong incorporated company and had been wholly-owned by the Group before commencement of the liquidation. The principal activity of GHFP is provision of production controller and film producer services. A petition made by another wholly-owned subsidiary of the Group, the creditor of GHFP, to wind up GHFP was submitted to the court on 23 June 2006. The order for winding up by the court was issued on 23 August 2006. The amount involved was approximately HK\$64 million. As GHFP had been a wholly-owned subsidiary and the petitioner is also a wholly-owned subsidiary of the Group, the petition is not expected to have a negative financial impact on the Group.

In response to all reasonable enquiries made by the Company, Mr. Chan confirms to the Company that he has the character, experience and integrity and is able to demonstrate a standard of competence commensurate with his position as Director of the Company.

Save as disclosed herein, there is no information which is discloseable pursuant to any of the requirements of the provisions under 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the re-election of Mr. Chan that need to be brought to the attention of the Shareholders.

(6) Mr. Eric Norman KRONFELD, aged 66, Non-executive Director

Mr. Eric Norman KRONFELD has been appointed as a non-executive Director since 2004. He 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 US in 1965.

After Mr. Kronfeld 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 43 years' experience in strategic management and consultancy in the worldwide music industry.

As at the Latest Practicable Date, Mr. Kronfeld has not entered into any service contract with the Company. He is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Bye-laws. Mr. Kronfeld will be entitled to a director's fee in the amount of HK\$250,000 per annum and HK\$10,000 per meeting attended which is determined by reference to his duties as a non-executive Director and the chairman of the remuneration committee of the Company. He is not entitled to receive any bonus.

Mr. Kronfeld has not held directorship in any other public listed companies in the last three years. He is not connected with any other Directors, senior management, substantial or controlling Shareholders of the Company, save that he is a director of Typhoon Music (PRC) Limited, a substantial Shareholder. As at the Latest Practicable Date, Mr. Kronfeld is interested in an aggregate of 185,000 share options of the Company entitling him to subscribe for 185,000 Shares at the subscription prices as specified below, within the meaning of Part XV of the SFO:

Date of grant	Exercise price per Share	No. of Shares in respect of which options are outstanding as at the Latest Practicable Date	Exercise period
31 March 2005	HK\$2.60	35,000	31 March 2005 – 30 October 2011
12 April 2007	HK\$3.93	150,000	1 July 2007 – 30 October 2011
		185,000	

Except those disclosed above, he does not have any interest (within the meaning of Part XV of the SFO) in the Shares of the Company.

Save as disclosed herein, there is no information which is discloseable pursuant to any of the requirements of the provisions under 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the re-election of Mr. Kronfeld that need to be brought to the attention of the Shareholders.

(7) Mr. TAKASHI Araki, aged 50, Non-executive Director

Mr. Takashi Araki has been appointed as a non-executive Director of the Company with effect from 29 October 2007. He is a graduate of Kyoto University with a Bachelor's degree in economics. Mr. Araki is also the chief operations officer and senior executive director of Avex Group Holdings Inc., a company listed on Tokyo Stock Exchange First Section. Avex Group consists of various entertainment-oriented companies both in Japan and overseas and Avex holds 20% of the issued share capital of Chengtian Entertainment Group (International) Holding Company Limited. On top of his role as a chief operations officer in the holding company which he has assumed since 2004, he is also the chief executive officer of various subsidiaries of Avex Group Holdings Inc., such as Avex Marketing Inc., a company which is engaged in the distribution of music and visual contents through digital and physical channels, and Avex Management Service Inc., a company providing consultation services to the Avex Group. Mr. Araki is also a non-executive director of strategic partner companies of Avex Group Holdings Inc. such

as Dwango Co. Ltd., a Tokyo-based most advanced digital service provider, which is listed on the Tokyo Stock Exchange First Section, and Chengtian Entertainment Group (International) Holding Company Limited, with whom Avex Group Holdings Inc. founded a joint venture known as Avex China Co., Ltd. in Beijing. With his extensive experience from his past responsibilities as a banker and a fund manager at Bank of Tokyo (currently Mitsubishi Tokyo UFJ Bank) and Sparx Asset Management Co., Ltd., and also from working overseas, Mr. Araki is now mainly responsible for corporate planning and international strategy within the Avex Group.

As at the Latest Practicable Date, Mr. Araki has not entered into any service contract with the Company. He is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Bye-laws. The director's fee (if any) of Mr. Takashi will be determined by reference to his duties as a non-executive Director of the Company.

Except those disclosed herein, Mr. Araki has not held directorship in other public listed companies in the last three years. He is not connected with any other Directors, senior management, substantial or controlling Shareholders of the Company. As at the Latest Practicable Date, Mr. Araki does not have any interest (within the meaning of Part XV of the SFO) in the Shares of the Company.

Save as disclosed herein, there is no information which is discloseable pursuant to any of the requirements of the provisions under 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the re-election of Mr. Araki that need to be brought to the attention of the Shareholders.

(8) Mr. Paul MA Kah Woh, aged 60, Independent Non-executive Director

Mr. Paul MA Kah Woh has been appointed as an independent non-executive Director since 2004. He was a senior partner of KPMG Singapore, where, he was in charge of the Audit & Risk Advisory Practice and Risk Management for many years until his retirement in September 2003.

Mr. Ma sits on the Boards of Mapletree Investment Pte Ltd, Mapletree Logistics Trust Management Limited, SMRT Corporation Limited, Ascott Residence Trust Management Limited, Hwa Hong Corporation Limited and National University of Singapore. Mapletree Investment Pte Ltd is a wholly-owned subsidiary of Temasek Holdings (Private) Limited involved in real estate solutions including capital and asset management; Mapletree Logistics Trust Management Limited is the Manager of the Mapletree Logistics Trust, a logistics REIT listed in Singapore; SMRT Corporation Limited is a listed company which is principally involved in rapid transit services and bus and taxi operations in Singapore; Hwa Hong Corporation Limited is also a listed company in Singapore.

Mr. Ma 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 has worked in England, the USA and Singapore.

As at the Latest Practicable Date, Mr. Ma has not entered into any service contract with the Company. He is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Bye-laws. Mr. Ma will be entitled to a director's fee in the amount of HK\$300,000 per annum plus HK\$10,000 per meeting attended which is determined by reference to his duties as an independent non-executive Director, the chairman of the audit committee and a member of the remuneration committee of the Company. He is not entitled to receive any bonus.

Save as disclosed above, Mr. Ma has not held directorship in any other public listed companies in the last three years. He is not connected with any other directors, senior management, substantial or controlling Shareholders of the Company. As at the Latest Practicable Date, Mr. Ma is interested in an aggregate of 235,000 share options of the Company entitling him to subscribe for 235,000 Shares at the subscription price as specified below, within the meaning of Part XV of the SFO:

Date of grant	Exercise price per Share	No. of Shares in respect of which options are outstanding as at the Latest Practicable Date	Exercise period
31 March 2005	HK\$2.60	35,000	31 March 2005 – 30 October 2011
12 April 2007	HK\$3.93	200,000	1 July 2007 – 30 October 2011
		235,000	

Except those disclosed above, he does not have any interest (within the meaning of Part XV of the SFO) in the Shares of the Company.

Save as disclosed herein, there is no information which is discloseable pursuant to any of the requirements of the provisions under 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the re-election of Mr. Ma that need to be brought to the attention of the Shareholders.



Golden Harvest

GOLDEN HARVEST ENTERTAINMENT (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1132)

NOTICE IS HEREBY GIVEN that an annual general meeting of Golden Harvest Entertainment (Holdings) Limited (the "Company") will be held at Function Room – Cypress, InterContinental Hong Kong, 18 Salisbury Road, Kowloon, Hong Kong on Monday, 10 December 2007 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the Directors and of the auditors for the year ended 30 June 2007.
2. To re-elect Directors, to authorise the Board to fix Directors' remuneration, to set a maximum number of Directors and to authorise the Board to appoint additional Directors up to the maximum number set.
3. To re-appoint Messrs Ernst & Young as auditors and to authorise the Directors to fix their remuneration.
4. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution as an Ordinary Resolution:

"THAT

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total nominal amount of the shares to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of passing of this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, "Relevant Period" means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held."

5. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution as an Ordinary Resolution:

“THAT

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and dispose of additional shares of the Company and to make or grant offers, agreements and options which would or might require shares to be allotted, issued or disposed of during or after the end of the Relevant Period (as defined below), be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to: (i) a rights issue where shares are offered to shareholders on a fixed record date in proportion to their then holdings of shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in any territory outside Hong Kong); or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the eligible participants of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement pursuant to the bye-laws of the Company from time to time; or (iv) any issue of shares upon the exercise of rights of subscription or conversion under the terms of any notes, warrants or any securities of the Company which are convertible into shares; (v) a specific authority granted by the shareholders of the Company in general meeting, the total nominal amount of additional shares issued, allotted, disposed of or agreed conditionally or unconditionally to be issued, allotted or disposed of (whether pursuant to an option or otherwise) shall not in total exceed 20% of the total nominal amount of the share capital of the Company in issue on the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (b) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held.”
6. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution as an Ordinary Resolution:

“THAT the general mandate granted to the Directors of the Company pursuant to the resolution set out as Ordinary Resolution no. 5 in the notice convening this meeting and for the time being in force to exercise the powers of the Company to issue, allot and otherwise dispose of additional shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by an amount representing the total

nominal amount of the share capital of the Company which has been repurchased by the Company since the granting of such general mandate referred to in the resolution set out as Ordinary Resolution no. 4 in the notice convening this meeting pursuant to the exercise by the Directors of the Company of the powers of the Company to purchase such shares, provided that such amount shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of passing of this Resolution.”

7. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution as an Ordinary Resolution:

“**THAT**

- (a) subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval for the listing of, and permission to deal in, the shares in the share capital of the Company to be issued pursuant to the exercise of options which may be granted under the Share Option Mandate Limit (as defined below), the refreshment of the limit in respect of the granting of share options under the share option scheme of the Company adopted on 28 November 2001 (the “Share Option Scheme”) and all other share option scheme(s) up to 10 per cent of the number of shares in issue at the date of the passing of this resolution (the “Share Option Mandate Limit”) be and is hereby approved;
- (b) any director of the Company be and is hereby authorized to do all such acts and execute all such documents to effect the Share Option Mandate Limit; and
- (c) the directors of the Company be and are hereby authorized, subject to compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, to grant options under the Share Option Scheme up to the Share Option Mandate Limit and to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options.”

By order of the Board
LEE So Ching
Company Secretary

Hong Kong, 16 November 2007

Notes:

- (a) A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company but must attend the meeting in person to represent the appointing member.
- (b) The instrument appointing a proxy and the power of attorney (if any) or other authority (if any), under which it is signed, or a certified copy thereof, must be lodged with the Company’s share registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
- (c) The proposed maximum number of Directors under resolution no. 2 is not more than 20, which is to reconfirm the existing maximum number. Resolution no. 2 above will permit the Directors of the Company to appoint additional Directors up to the maximum number so determined. Details of the retiring Directors have been included in the circular dated 16 November 2007.