



GOLDEN HARVEST ENTERTAINMENT (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1132)

ANNOUNCEMENT

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

The Board of directors (the “Board”) of the Company has noted the decrease in the price of the shares of the Company in the morning of 23 January 2008 and wishes to state that the Board is not aware of any reasons for such decrease.

The Board also confirms that save for negotiations in respect of a potential realization which would be currently considered a discloseable transaction under Rule 14.06 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”), there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under rule 13.23 of the Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules apart from the potential realization referred to above, which is or may be of a price-sensitive nature. An announcement containing further details of the transaction will be made as soon as the transaction is finalised.

Made by the order of Golden Harvest Entertainment (Holdings) Limited, the Board of the directors of which individually and jointly accept responsibility for the accuracy of this statement.

On behalf of the Board

Wu Kebo

Chairman

Hong Kong, 24 January 2008

List of all directors of the Company as of the date of this announcement:

Chairman and Executive Director:

Mr. Wu Kebo

Executive Directors:

Mr. Chow Siu Hong

Ms. Fiona Chow Sau Fong (also as an
alternate to Mr. Chow Siu Hong)

Mr. Lau Pak Keung (also as an alternate to

Mr. Phoon Chiong Kit)

Ms. Wang Wei

Mr. David Chan Sik Hong

Ms. Wu Keyan (alternate to Mr. Wu Kebo)

Non-executive Director:

Mr. Eric Norman Kronfeld

Mr. Takashi Araki

Mr. Phoon Chiong Kit

Independent non-executive Directors:

Mr. George Huang Shao-Hua

Prince Chatrichalerm Yukol