

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

SHAW BROTHERS (HONG KONG) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00080)

ANNOUNCEMENT

This announcement is made pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (“Takeovers Code”).

Reference is made to the announcements issued by the Company dated 14 May 2008.

Other than the announcement issued by the Company on 14 May 2008, the Company has not authorised statements to be made to the Press on this matter and since the announcement of 14 May 2008, there has not been any substantial development.

As at the date of this announcement, Shaw Holdings Inc. has confirmed to the Company that no expressions of interest in respect of a possible purchase of shares in the Company held by Shaw Holdings Inc. or its subsidiaries has resulted in any agreement to date.

The Company refers to certain Articles appearing in the press today regarding the disposal of 26% interest in Television Broadcasts Limited and the Articles to this effect is incorrect and speculative in nature.

Save for the matters referred to in the 14 May 2008 announcement, the Company confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Listing Rules, and neither is the board of directors of the Company aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules that is or may be of a price-sensitive nature, other than as disclosed above. **Accordingly, investors are advised to exercise caution when trading in shares of the Company.**

Made by the order of Shaw Brothers (Hong Kong) Limited, the board of directors of which individually and jointly accept 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 contained in this announcement the omission of which would make any statement in this document misleading.

By Order of the Board
Shaw Brothers (Hong Kong) Limited
Jeremiah Rajakulendran
Company Secretary

Hong Kong, 28th May 2008

As at the date of this announcement, the board of directors of the Company comprises:

Executive Directors:

Sir Run Run Shaw, GBM (*Executive Chairman*)
Mona Fong (*Deputy Chairperson and Managing Director*)
Jeremiah Rajakulendran

Independent Non-Executive Directors:

Dr. Chow Yei Ching
Ng Julie Yuk Shun
Nelson Hon Sang Chiu