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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, 28 May 2008, 25 June 2008, 25 July 2008, 26 August 2008 and 25 September 2008.

As mentioned in the announcement issued by the Company dated 14 May 2008, the board of directors of the Company is aware that its controlling shareholder, Shaw Holdings Inc., has at various times been approached by and has had discussions with representatives of potential interested parties regarding a possible purchase of shares in the Company held by it and/or its subsidiaries.

As at the date of this announcement, Shaw Holdings Inc. has confirmed to the Company that, due to the present tumultuous situation in the financial markets, all discussions in respect of a possible sale of shares in the Company held by Shaw Holdings Inc. or its subsidiaries have been terminated. Should the Company be notified by Shaw Holdings Inc. of any resumption of any such discussions or new discussions, the Company will comply with all applicable rules of the Takeovers Code and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including publishing further announcements, as necessary.

Shareholders and potential 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 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 statement in this document misleading.

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

Hong Kong, 14 October 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