

Possible disposal by Shaw Holdings Inc. of its equity interest in Shaw Brothers (Hong Kong) Limited

Disclosure of dealings in the shares of Shaw Brothers (Hong Kong) Limited

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Bought / Sold	No. of Shares	Unit Price (HK\$)	Resultant balance and percentage of class
Arnhold and S. Bleichroeder Advisers, LLC	22 July 2008	Bought	99,000	19.27	36,042,170 (9.05%)

Notes

1. Arnhold and S. Bleichroeder Advisers, LLC is an associate because it owns more than 5% issued share capital of Shaw Brothers (Hong Kong) Limited and is therefore an associate of Shaw Brothers (Hong Kong) Limited by virtue of class (6) of the definition of associate.
2. Arnhold and S. Bleichroeder Advisers, LLC is an investment adviser.