



MANDARIN ENTERTAINMENT (HOLDINGS) LIMITED
東方娛樂控股有限公司^{*}
(Incorporated in Bermuda with limited liability)
(Stock Code: 00009)

MONTHLY ANNOUNCEMENT ON THE CONVERSION OF CONVERTIBLE BONDS

The Company made this announcement as per the requirements under the section headed “Dilutive effect of the Convertible Bonds on Shareholders” of the Circular to report the details of conversion of the Convertible Bonds during the period from 18 April 2008 (being the date of issuance of the Convertible Bonds) to 30 April 2008.

References are made to the announcement of the Company dated 25 January 2008 and the circular of the Company dated 12 March 2008 (the “Circular”). The Company made this announcement as per the requirements under the section headed “Dilutive effect of the Convertible Bonds on Shareholders” of the Circular. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular unless otherwise defined.

There is no conversion of the Convertible Bonds during the period from 18 April 2008 (being the date of issuance of the Convertible Bonds) to 30 April 2008. The outstanding principal amount of the Convertible Bonds was HK\$70,000,000 as at 30 April 2008.

Details of the changes in the issued share capital of the Company during the period from 18 April 2008 (being the date of issuance of the Convertible Bonds) to 30 April 2008 are set out below:

	Number of Shares
Number of issued Shares as at 18 April 2008	576,000,000
Number of Shares issued pursuant to other transaction during the period from 18 April 2008 to 30 April 2008	175,000,000
Number of issued Shares 30 April 2008	751,000,000

By order of the Board
Mandarin Entertainment (Holdings) Limited
Wong Pak Ming
Chairman

Hong Kong, 2 May 2008

As at the date of this announcement, the Board comprises seven Directors. The executive Directors are Mr. Wong Pak Ming (Chairman), Ms. Wong Kit Fong, Ms. Wong Yee Kwan, Alvina and Ms. Law Kee, Alice; and the independent non-executive Directors are Mr. Tang Kai Kui, Terence, Mr. Choy Sze Chung, Jojo and Mr. Tsui Pui Hung.

* *For identification purposes only*