



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 01 September 2008 to 30 September 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 01 September 2008 to 30 September 2008. The outstanding principal amount of the Convertible Bonds was HK\$70,000,000 as at 30 September 2008. The Conversion Price of the Convertible Bonds has been adjusted to HK\$0.274 per Share, therefore the maximum number of Conversion Shares would be 255,078,534 Shares.

Details of the changes in the issued share capital of the Company during the period from 01 September 2008 to 30 September 2008 are set out below:

	Number of Shares
Number of issued Shares as at 01 September 2008	<u>751,000,000</u>
Number of issued Shares as at 9 September 2008 as a result of the completion of an open offer by the Company	2,177,900,000
Number of issued Shares as at 30 September 2008	<u><u>2,177,900,000</u></u>

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

Hong Kong, 03 October 2008

As at the date of this announcement, the Board comprises seven Directors. The executive Directors are Mr. Wong Pak Ming (Chairman), Ms. Wong Yee Kwan, Alvina, Ms. Law Kee, Alice and Mr. Wong Chi Woon, Edmond; and the independent non-executive Directors are Mr. Choy Sze Chung, Jojo, Mr. Tsui Pui Hung and Mr. Chan Tung Tak, Alain.

* *For identification purposes only*