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

**APPOINTMENT IN DIRECTOR; AND
CHANGE OF QUALIFIED ACCOUNTANT**

The Board announces that Mr. Kam Leung Ming, Eddie has resigned from his office as qualified accountant of the Company with effect from 1 October 2008 due to the pursue of his own business.

The Board is pleased to announce that Ms. Lai Pik Chi, Peggy will be appointed as the executive Director with effect from 10 October 2008 and the qualified accountant of the Company with effect from 1 October 2008.

The board (the “**Board**”) of directors (the “**Directors**”) of Mandarin Entertainment (Holdings) Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) announces that Mr. Kam Leung Ming, Eddie (“**Mr. Kam**”) has tendered his resignation as qualified accountant of the Company with effect from 1 October 2008 due to the pursue of his own business.

The Board is also pleased to announce that Ms. Lai Pik Chi, Peggy (“**Ms. Lai**”) will be appointed as the executive Director with effect from 10 October 2008 and the qualified accountant of the Company with effect from 1 October 2008.

The biographical detail of Ms. Lai is as follows:

Ms. Lai Pik Chi, Peggy

Ms. Lai Pik Chi, Peggy, aged 44, is currently the financial controller of the Company. She had over 20 years experience in auditing, accounting, financial management and corporate finance. She is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

Ms. Lai has signed a service contract with the Company for an initial term of one year commencing from 10 October 2008 and shall continue thereafter until terminated by either party giving to the other not less than three months' prior written notice expiring not earlier than the date of expiry of the said initial fixed term of one year. Her appointment is subject to retirement by rotation and/or re-election at general meetings in accordance with the bye-laws of the Company. Pursuant to her service contract, Ms. Lai is entitled to a basic remuneration of HK\$50,000 per month (including any sum receivable as director's fee or other remuneration from any member of the Group) which was determined with reference to her duties and responsibilities with the Company. She is also entitled to (i) a discretionary bonus to be determined by the Board by reference to the audited consolidated net profit of the Group after taxation and minority interests but before extraordinary items (the "**Net Profit**") provided that the aggregate amount of discretionary bonuses payable in each financial year to all executive Directors shall not exceed 5% of the Net Profit of the relevant financial year; and (ii) a year end bonus equivalent to one month's basic remuneration upon each completed year of service payable around Chinese New Year.

Ms. Lai does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Ms. Lai does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Rules (the "**Listing Rules**") Governing the Listing of Securities on the Stock Exchange) of the Company. Other than the present appointment, she did not hold any directorship in other listed companies over the last three years.

There is no information relating to Ms. Lai that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the shareholders of the Company in relation to Ms. Lai's appointment as the executive Director.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Kam for his valuable contribution to the Company during the past years and express its warmest welcome to Ms. Lai in joining the Company.

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

Hong Kong, 10 October 2008

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

* *for identification purpose only*