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CHINA MANDARIN HOLDINGS LIMITED

中國東方實業集團有限公司*

(formerly known as Mandarin Entertainment (Holdings) Limited 東方娛樂控股有限公司)*

(incorporated in Bermuda with limited liability)

(Stock Code: 0009)

UNUSUAL PRICE MOVEMENT

This statement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in accordance with Rules 13.09(1) and 13.10 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of China Mandarin Holdings Limited (the “**Company**”) has noted the recent increase in the share price and trading volume of the Company and wishes to state that the Board is not aware of any reasons for such movement.

The Board also confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Listing Rules, and neither is the Board aware of any matter notifiable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of price-sensitive nature.

Made by the order of the Board, the Directors individually and jointly accept responsibility for the accuracy of this announcement.

By order of the Board of
China Mandarin Holdings Limited
Lai Pik Chi Peggy
Chairman

Hong Kong, 20 May 2009

As at the date of this announcement, the Board comprises eight Directors. The executive Directors are Ms. Lai Pik Chi, Peggy (Chairman), Ms. Law Kee, Alice (Chief Executive Officer), Mr. Kwok Tsz Wing (Deputy Chairman), Mr. Wong Pak Ming and Mr. Hui Wai Lee, Willy; 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