

**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:

| <b>Party</b>                              | <b>Date</b>      | <b>Bought / Sold</b> | <b>No. of Shares</b> | <b>Unit Price (HK\$)</b> | <b>Resultant balance and percentage of class</b> |
|-------------------------------------------|------------------|----------------------|----------------------|--------------------------|--------------------------------------------------|
| Arnhold and S. Bleichroeder Advisers, LLC | 1 September 2008 | Bought               | 95,000               | 16.99                    | 40,161,170 (10.08%)                              |

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.