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EMPEROR ENTERTAINMENT GROUP LIMITED

英皇娛樂集團有限公司*

(Incorporated in Bermuda with limited liability)

CLARIFICATION ANNOUNCEMENT

The board of directors of Emperor Entertainment Group Limited would like to make clarification in relation to a newspaper article published on 10th July, 2003 in relation to an inquiry made by the Commercial Crime Bureau of the Hong Kong Police Force with a subsidiary of Emperor International Holdings Limited.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

The board of directors (the "Board") of Emperor Entertainment Group Limited (the "Company") would like to make clarification in relation to an article in Apple Daily published on 10th July, 2003 in relation to the inquiry made by the Commercial Crime Bureau of the Hong Kong Police Force on 9th July, 2003 with a subsidiary of Emperor International Holdings Limited (the "Inquiry").

The Board would like to confirm that the Inquiry do not involve the directors and employees of the Company and its subsidiaries (the "EEG Group"). The Board further confirms that the Inquiry do not involve any of the EEG Group's business operation and that the subject matter of the Inquiry is not related to any of the EEG Group companies. The Board confirms that the Inquiry has no impact on the operation and the financial position of the EEG Group.

By Order of the Board
Emperor Entertainment Group Limited
Luk Siu Man
Chairperson

Hong Kong, 10th July, 2003

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinion expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for seven days from the day of its posting.

** For identification purpose only*