

## DIRECTORS' INTERESTS IN SHARES

As at 30th September 2004, the beneficial interests of the directors and chief executive in the ordinary shares of the Company as recorded in the register maintained under Section 352 of the Securities and Futures Ordinance (“SFO”) were as follows:

	No. of ordinary shares of HK\$0.25 each				Percentage of issued capital (%)
	Personal interests	Family interests	Corporate interests	Total	
Sir Run Run Shaw	–	1,378,000 <sup>1</sup>	297,106,872 <sup>2</sup>	298,484,872	74.92%
Mona Fong	1,378,000 <sup>1</sup>	–	–	1,378,000	0.35%
Louis Page	100,000	–	–	100,000	0.03%

Note: Duplication of shareholdings occurred between parties (1) shown above and between parties (2) shown above and below under “Substantial Shareholders”.

2 263,610,872 shares were held by Shaw Holdings Inc., 11,761,000 shares and 21,735,000 shares were held by its wholly owned subsidiaries, Double One Limited and The Shaw Foundation Hong Kong Limited respectively, in which companies Sir Run Run Shaw holds 100% equity interests through The Sir Run Run Shaw Charitable Trust.

As at 30th September 2004, the beneficial interests of the directors and chief executive in the ordinary shares of the associated corporations (within the meaning of the SFO) of the Company as recorded in the register maintained under Section 352 of the Securities and Futures Ordinance were as follows:

	No. of ordinary shares of HK\$0.05 each in Television Broadcasts Limited				Percentage of issued capital (%)
	Personal interests	Family interests	Corporate interests	Total	
Sir Run Run Shaw	–	1,146,000 <sup>1</sup>	141,174,828 <sup>2</sup>	142,320,828	32.49%
Mona Fong	1,146,000 <sup>1</sup>	–	–	1,146,000	0.26%
Louis Page	100,000	–	–	100,000	0.02%

Note: Duplication of shareholdings occurred between parties (1) shown above.

2 113,888,628 shares were held by Shaw Brothers (Hong Kong) Limited and 27,286,200 shares were held by The Shaw Foundation Hong Kong Limited, in which companies Sir Run Run Shaw holds 74.58% and 100% equity interests respectively through Shaw Holdings Inc., a company in which Sir Run Run Shaw holds 100% equity interests through The Sir Run Run Shaw Charitable Trust.

## DIRECTORS' INTERESTS IN SHARES *(continued)*

### No. of ordinary shares of US\$1.00 each in Goldway Holdings Limited

	<u>Personal interests</u>	<u>Family interests</u>	<u>Corporate interests</u>	<u>Total</u>	<u>Percentage of issued capital (%)</u>
Sir Run Run Shaw	–	–	2,450 <sup>1</sup>	2,450	98.00%

<sup>1</sup> 875 shares were held by Shaw Brothers (Hong Kong) Limited and 1,575 shares were held by Shaw Property Holdings Limited, in which companies Sir Run Run Shaw holds 74.58% and 100% equity interests respectively through Shaw Holdings Inc., a company in which Sir Run Run Shaw holds 100% equity interests through The Sir Run Run Shaw Charitable Trust.

All the interests stated above represented long positions. The Company or its subsidiaries did not grant to the directors or chief executive or their spouse or children under 18 years of age any rights to subscribe for shares, underlying shares or debentures of the Company or any other body corporate.

Apart from the above, no interests or short positions were held or deemed or taken (under the SFO) to be held by any directors or chief executive of the Company in the shares or underlying shares in, or debentures of, the Company or any of its associated corporations (within the meaning of the SFO) as at 30th September 2004.

At no time during the period was the Company or its subsidiaries a party to any arrangement to enable the directors and chief executive of the Company to hold any interests or short positions in the shares or underlying shares in, or debentures of, the Company or its associated corporations (within the meaning of the SFO).

## SUBSTANTIAL SHAREHOLDERS

As at 30th September 2004, the register of substantial shareholders maintained under Section 336 of the SFO shows that the Company had been notified of the following substantial shareholders' interests (all being beneficial interests), being 5% or more of the Company's issued share capital.

	<u>No. of ordinary shares of HK\$0.25 each</u>	<u>Percentage of issued capital (%)</u>
Shaw Holdings Inc.	297,106,872 <sup>1</sup>	74.58%
Arnhold and S. Bleichroeder Advisers, LLC	51,799,000 <sup>2</sup>	13.00%

*Note: Duplication of shareholdings occurred between parties (1) shown here and above under "Directors' Interests In Shares".*

<sup>1</sup> 11,761,000 shares and 21,735,000 shares were held by its wholly owned subsidiaries, Double One Limited and The Shaw Foundation Hong Kong Limited respectively.

<sup>2</sup> Interests were held in the capacity of investment adviser that maintains discretion to exercise voting powers and transact purchases and sales on behalf of its clients.

All the interests stated above represented long positions. Save for the interests referred to above, no other person was recorded in the register of substantial shareholders maintained under Section 336 of the SFO as having any substantial shareholders' interests or short positions, being 5% or more of the issued share capital of the Company as at 30th September 2004.

**Run Run Shaw**  
*Executive Chairman*

Hong Kong, 1st December 2004