

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



EMPEROR ENTERTAINMENT GROUP LIMITED

英皇娛樂集團有限公司*

(Incorporated in Bermuda with limited liability)

ICAC INQUIRIES AND RESUMPTION OF TRADING ANNOUNCEMENT

The Board of the Company refers to the recent Reports which stated that the ICAC had made Inquiries with the Company to obtain certain information. Further announcement(s) will be made by the Company as and when appropriate. **Shareholders and public investors are advised to exercise caution when dealing in shares of the Company.**

At the request of the Company, the shares of the Company have been suspended from trading on the Stock Exchange since 9:30 a.m. on 17th July, 2003. Trading of the shares in the Company on the Stock Exchange will be resumed from 9:30 a.m. on 22nd July, 2003.

The board of directors (the "Board") of Emperor Entertainment Group Limited (the "Company") refers to some recent media reports (the "Reports") which stated that the Independent Commission Against Corruption ("ICAC") had made certain inquiries ("Inquiries") with the Company to obtain certain information.

The Board confirms that certain director and employees of the Company and its subsidiaries ("Group") had been requested to cooperate with the ICAC for providing certain information regarding the business and/or operation of the Group. Mr. Yeung Sau Shing, Albert (the deemed substantial shareholder of the Company), Mr. Ng Yu (the executive director and chief executive officer of the Company), Ms. Fok Man Hei, Mani and Ms. Kan Chin Chin, Lisa (both senior executives of the Company) were released on bail after the Inquiries. The Board confirmed that no charge had been made by the ICAC against any of the aforesaid persons, the Group or other directors or employees of the Group, nor had any penalty or fine been imposed on any of them.

The Board confirms that all directors and employees of the Company have resumed duty after the Inquiries and such Inquiries do not affect the operation of the Group. Further announcement(s) will be made by the Company as and when appropriate. **Shareholders and public investors are advised to exercise caution when dealing in shares of the Company.**

At the request of the Company, the shares of the Company have been suspended from trading on The Stock Exchange of Hong Kong Limited ("Stock Exchange") since 9:30 a.m. on 17th July, 2003. Trading of the shares in the Company on the Stock Exchange will be resumed from 9:30 a.m. on 22nd July, 2003.

By Order of the Board
Emperor Entertainment Group Limited
Luk Siu Man, Semon
Director

Hong Kong, 21st July, 2003

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions 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*