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SYMPHONY HOLDINGS LIMITED

(新豐集團有限公司) *

(Incorporated in Bermuda with limited liability)

(Stock code: 01223)

ANNOUNCEMENT

Good Prospect Profits Limited ("**Good Prospect**"), a wholly-owned subsidiary of Symphony Holdings Limited ("**Company**") has entered into an exclusive distribution and licence agreement on 27 August 2008 with Berghaus Limited ("**Berghaus**") to distribute Berghaus products in the People's Republic of China ("**PRC**" or the "**Territory**") for 18 years (the "**Agreement**").

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Berghaus is a premium outdoor brand established since 1966 and owned by Pentland Brand plc ("**Pentland**"). Pentland is based in London, United Kingdom and owns or operates under licence various world renowned brands, namely, Speedo, Ellesse, Berghaus, Lacoste footwear, Mitre and Boxfresh.

Following the grant of exclusive distribution right and licence for the renowned Speedo brand in January 2007 for PRC and Taiwan to Good Prospect, Pentland has pursuant to the Agreement dated 27 August 2008, appointed Good Prospect as its exclusive distributor of Berghaus products and granted Good Prospect certain licence rights in respect of Berghaus products in the Territory.

As is for Speedo, Berghaus is well-known for its quality and state-of-the-art products. Berghaus products range from outdoor and mountaineering clothing to accessories, footwear, equipment and rucsacs.

Good Prospect is a subsidiary of Symphony Resources Limited ("**Symphony Resources**") and Symphony Resources is a division in the Company that engages in brand management and retail distribution. Both Good Prospect and Symphony Resources are wholly-owned subsidiaries of the Company.

The Company is confident that given the trend towards quality products and outdoor lifestyle particularly with the improved standard of living in the Territory, Berghaus will be well received in the Territory.

By Order of the Board
Li Kwok Lung Alfred Ronald
Chairman

Hong Kong, 29 August 2008

As at the date of this announcement, Directors of the Company are:

Executive Directors: Mr. Li Kwok Lung Alfred Ronald, Mr. Sze Sun Sun Tony, Mr. Chang Tsung Yuan,
Mr. Ku Edward Y., Mr. Chan Lu Min, Dr. Ho Ting Seng, Mr. Chan Ting Chuen

Non-executive Directors: Mr. Li I Nan

Independent Non-executive Directors: Mr. Cheng Kar Shing, Mr. Feng Lei Ming, Mr. Ho Shing Chak

** For identification purposes only*