



K. WAH CONSTRUCTION MATERIALS LIMITED

嘉華建材有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 27)

RESULTS OF EXTRAORDINARY GENERAL MEETING

At the EGM held on 12 October 2005, the special resolution to approve the change of name of the Company and the ordinary resolutions to approve the New Repurchase Mandate and the addition of the KWCM Shares repurchased under the New Repurchase Mandate to the New Issue Mandate were duly passed by the KWCM Shareholders. At the same meeting, the ordinary resolution to approve the New Issue Mandate was duly passed by the KWCM Independent Shareholders.

Reference is made to the circular issued by the Company dated 16 September 2005 (“Circular”) in relation to, amongst other things, the change of name of the Company and the refreshment of the general mandates to issue and repurchase KWCM Shares. Terms defined in the Circular have the same meanings when used herein.

The Directors wish to announce that at the EGM held on 12 October 2005, the special resolution to approve the change of name of the Company from “K. WAH CONSTRUCTION MATERIALS LIMITED 嘉華建材有限公司” to “GALAXY ENTERTAINMENT GROUP LIMITED 銀河娛樂集團有限公司” and the ordinary resolutions to approve the New Repurchase Mandate and the addition of the KWCM Shares repurchased under the New Repurchase Mandate to the New Issue Mandate were duly passed by the KWCM Shareholders. At the same meeting, the ordinary resolution to approve the New Issue Mandate (“Ordinary Resolution”) was duly passed by the KWCM Independent Shareholders by way of a poll. In accordance with the Listing Rules, KWIH, the Trusts, Dr. Lui and his spouse, other Lui Family members and their respective associates which together hold 2,381,364,071 KWCM Shares, have abstained from voting on the Ordinary Resolution at the EGM.

The results of the voting taken on a poll at the EGM were as follows:

- (i) Total number of KWCM Shares in issue as at the date of the EGM: 3,290,503,361 KWCM Shares
- (ii) Total number of KWCM Shares entitling the holders to attend and vote for or against the Ordinary Resolution at the EGM: 909,139,290 KWCM Shares
- (iii) There were no KWCM Shares entitling the holder to attend and vote only against the Ordinary Resolution at the EGM
- (iv) Total number of KWCM Shares represented by votes for the Ordinary Resolution at the EGM: 418,682,588 KWCM Shares, representing approximately 99.9% of the total number of votes cast at the EGM
- (v) Total number of KWCM Shares represented by votes against the Ordinary Resolution at the EGM: 422,000 KWCM Shares, representing approximately 0.1% of the total number of votes cast at the EGM

As more than 50% of the votes cast at the EGM were in favour of the Ordinary Resolution, the Ordinary Resolution was duly passed as an ordinary resolution at the EGM.

The Company's share registrars, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, acted as the scrutineers for the purpose of ascertaining the number of votes at the EGM.

The effective date of the change of name of the Company will be the date of issue of the certificate of incorporation on change of name by the Hong Kong Companies Registry which is expected to take place within two weeks after the EGM. Upon the change of name of the Company becoming effective, an announcement will be made to advise KWCM Shareholders of the new stock short name for trading of the KWCM Shares on the Stock Exchange and the KWCM Shares will be traded on the Stock Exchange under the new name of Galaxy Entertainment Group Limited.

At the date of this announcement, the executive directors of KWCM are Dr. Lui Che Woo, Mr. Francis Lui Yiu Tung, Mr. Chan Kai Nang, Mr. Joseph Chee Ying Keung, Mr. William Lo Chi Chung and Ms. Paddy Tang Lui Wai Yu; the non-executive director of KWCM is Mr. Moses Cheng Mo Chi; and the independent non-executive directors of KWCM are Dr. Charles Cheung Wai Bun, Mr. James Ross Ancell and Dr. William Yip Shue Lam.

By Order of the Board of
K. Wah Construction Materials Limited
Kitty Chan Lai Kit
Company Secretary

Hong Kong, 12 October 2005

*Please also refer to the published version of this announcement in **South China Morning Post**.*