

Date: 7 April 2009
On behalf of: Galleon Holdings plc ('Galleon', 'the Company' or 'the Group')
Embargoed until: 0700hrs

Galleon Holdings PLC

▪ AGM Trading Update

At today's Annual General Meeting of Galleon Holdings plc, the AIM listed entertainment media company developing and producing multi-platform properties with a focus on emerging markets, the following statement will be made by David Wong, the Company's Executive Chairman:

"This financial year we have seen further growth across the Group, most particularly in the entertainment division. The Board of Galleon is confident that 2009 will be another successful year for the Company, with revenues increasing in line with expectations. I would like to cover some of the highlights and areas of focus for the business going forward.

Our business in China continues to grow at an accelerating rate, earning revenues from a range of platforms, including digital games and applications, mobile services, phone applications and transactions. The growth opportunities are considerable, both organic and by acquisition. To facilitate this growth we are further developing our relationships with broadcasters, online providers and mobile operators. Our proven revenue generating infrastructure in China is also a unique offering for third parties, in particular other Western entertainment content owners looking to gain traction in this increasingly important market.

During the course of this financial year, we have further developed our branded entertainment strategy. We have shown that we can create and launch Multiplatform Entertainment Properties ("MEP") in China and then roll these out to numerous territories around the world. The Super Soccer Star ("SSS") format was the first of these MEPs. Following its success in China and Malaysia, we now have deals in place to take the property into Russia, Eastern Europe, Scandinavia, the Middle East, Vietnam and India. We also have a long term strategic partnership in place with Chelsea Football Club, a major global entertainment brand, and with IMG, a global sports and entertainment company. SSS is now a global brand that demonstrates our MEP model for content creation and exploitation. During the remainder of 2009, we will focus on securing a second series of SSS in China, to be broadcast nationally, and further deals in new territories such as Asia, Africa and the US.

SSS has a significant online and mobile component as a part of the format. This creates large online audiences to whom we can offer new digital products and services. In Malaysia we launched a viral online soccer game as a part of the recruitment for Super Soccer Star and this recorded 4 million unique users of the game. This integrated entertainment online strategy presents us with the opportunity to extend our revenue generating activities into the area of online gaming. Our first product in this area will be an online sci-fi fantasy soccer game, Sokator-442, which is to be launched in June. In addition to the cross promotional opportunities with our SSS online audience, we are also in negotiations with numerous other partners and

expect to announce online distribution and marketing partners in China and the rest of the world in the next few months.

We have proven that MEP's can be launched from China and rolled out to the rest of the world. We have created a number of new MEPs and aim to launch these towards the end of 2009. Some of these new properties are an extension of the SSS franchise, taking the format and model into other globally popular themes such as fashion, health & wellbeing or motor racing.

During the financial year, another key focus for the Group was to unlock the Chinese children's market with our comedy action animated TV show Skunk fu! We have entered into an agreement with a major Chinese broadcaster for the show to be on air, subject to certain conditions being met, during 2009, and will confirm details later in the year.

Our Product IP Division, Croco has recently secured new clients in two new territories, India and Italy, taking us into very sizeable and rapidly growing markets. Croco is also in discussions with a number of existing clients to involve other aspects of our entertainment properties, linking our online games and media properties with a premium toy product.

As announced separately today, we have signed an agreement with BiteTV, an interactive Canadian TV channel, to grant the rights to broadcast episodes of Apollo's Pad on the BITE channel. The agreement demonstrates the Group's ability to produce high quality entertainment products and to extend our offering through multiple routes to reach consumers. BiteTV will not only unlock a wider audience but will also serve as a showcase for how an online property can work in the traditional TV format, facilitating the potential for further sales to other broadcasters globally.

In summary, during 2009 we will be focused on building on the success of our first MEP with new and existing formats across a range of channels, exploiting our proven infrastructure in China and continuing to develop the relationships, both in China and around the world, that are key to the roll out of these properties."

- Ends -

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Notes to Editors:

ABOUT GALLEON HOLDINGS

Galleon Holdings plc creates and distributes multi-platform branded entertainment properties focused on the emerging markets, in particular China and South East Asia. The entertainment properties are designed to establish a direct, interactive relationship with the viewer.

Television in China reaches approximately 98% of the population of 1.3 billion. Mobile phone penetration is also high, with over 500 million subscribers and with over 300 million people online, China is now the largest online market in the world. Huge TV audiences and growing interactive platform access presents a substantial opportunity for Galleon to benefit from the popularity and demand for interactive entertainment and game shows. China is forecast to become the world's fifth largest advertising market.

In October 2007 Galleon acquired Phoenix, a Hong Kong based media solutions company, which specialises in the provision of interactive broadcast television services that enable broadcasters in China and South East Asia to provide interactive entertainment for audiences to access through TV, online and mobile.

In February 2008 Galleon acquired Yunbo, a mobile service provider in China, strengthening the Company's ability to provide Chinese broadcasters with a complete media solution for multiplatform entertainment. Galleon now has total control over the interactive content, its delivery to the consumer, data capture and the billing process.

Galleon develops entertainment formats for children, families and young adults. These include:

- Super Soccer Star – an interactive family orientated football talent show. Produced in association with Chelsea Football Club. The first series, broadcast in Guangdong province, China, achieved top five show status. The show has recently launched in Malaysia.
- Skunk Fu! - a comedy action animated TV show for kids aged 6-11.
- Apollo's Pad - an interactive online animated sitcom targeting the young male audience.