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On behalf of: Galleon Holdings plc ('Galleon', 'the Company' or 'the Group')
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Galleon Holdings PLC

▪ Enters Online Gaming Market

Galleon Holdings plc (AIM: GON), the AIM listed entertainment media company developing and producing multi-platform properties ("MEPs") with a focus on emerging markets, is pleased to announce the launch of Sokator-442, an online browser-based game aimed at a young male audience.

The online game is the first part of a multi platform strategy that incorporates a live action TV show and animated content. The TV gameshow and the animated content will be distributed in China and the rest of the world to coincide with the Football World Cup in June 2010.

In 2008 a report by PriceWaterhouse Coopers projected that the gaming industry would grow at a compound annual growth rate of 10.3% through to 2012, ahead of most other entertainment sectors. Global industry sales as a whole are forecast to rise from \$41.9bn in 2007 to \$68.4bn in 2012, of this total online gaming will jump from \$6.6bn to \$14.4bn.

In a separate report on the Chinese online gaming market by Research & Markets, it was confirmed that China's 46 million gamers spent \$1.7 billion on online games in 2007, up 71% from 2006. Advanced casual and casual online games made up 21% of the total, and new flash-based casual versions of popular Massively Multiplayer Online (MMO) and Real-time Strategy (RTS) games demonstrated the gamers' appetite to play casual games along with subscription MMOs. Online revenue in the Chinese market is forecast to reach \$6 billion by 2012.

Sokator-442 (www.sokator442.com) is a multi-player intergalactic football management game that combines tactical thinking and dynamic graphics. The game is free to play, with additional premium content and functionality available for a small fee, payable through a number of channels, including premium SMS, interactive voice response (IVR), PayPal and credit/debit card transactions. Galleon will also generate revenue through sponsorship deals.

The game will be distributed through online games portals, such as Spil Games, which are expected to reach over 150 million players globally. Galleon intends to tailor the game for key markets, in terms of language, content and marketing.

Galleon has tested market demand with a viral browser game based on its successful Super Soccer Star property, which was accessed via the show's website, and received over 5 million hits over a 3 month period.

Commenting, Stephen Green, CEO of Galleon Holdings, said:

"The rapid growth of online gaming and its popularity with a key target audience for our entertainment properties means this launch is a strategically important step for Galleon. In this area we will be focusing on casual browser-based games with strong social networking elements to build loyal communities of players. This format is particularly popular in the Asian markets and we expect to announce further developments in this region in due course."

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Enquiries:

Galleon Holdings plc
Stephen Green, Chief Executive

www.galleonplc.com
Tel: 020 8742 3636

Cenkos Securities (Nominated Adviser & Broker)
Ken Fleming / Jon Fitzpatrick

Tel: 0131 220 9772 / 0131 220 9773

Redleaf Communications
Samantha Robbins / Sanna Sumner / Mike Ward

Galleon@redleafpr.com
Tel: 020 7566 6700

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.