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**PACIFIC ONLINE LIMITED**

**太平洋網絡有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 543)**

## **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of Pacific Online Limited (the “**Company**”) announces that on 6 July 2009, the Company has granted share options to certain eligible persons under the share option scheme of the Company adopted on 23 November 2007, to subscribe for a total of 3,223,000 ordinary shares of HK\$0.01 each of the Company. Details of such grant of share options are set out below:

Date of grant	: 6 July 2009
Exercise price of share options granted	: HK\$1.81 per share
Closing market price of a share of the Company on the date of grant	: HK\$1.75
Number of share options granted	: Tranche 1 — 1,123,000 Tranche 2 — 2,100,000

Validity period of the share options:

### **Tranche 1**

The share options shall be exercisable for a period of 3 years commencing on 6 July 2011.

### **Tranche 2**

The share options shall be exercisable as follows:

- (i) A total of 698,000 share options shall be exercisable for a period of 3 years commencing on 6 July 2011 (the “**Period 1**”).
- (ii) A total of 701,000 share options shall be exercisable for a period of 2 years commencing on 6 July 2012 (the “**Period 2**”).
- (iii) A total of 701,000 share options shall be exercisable for a period of 1 year commencing on 6 July 2013 (the “**Period 3**”).

The 2,100,000 share options granted under Tranche 2 were granted to the directors of the Company as follows:

Name of director	Number of share options granted		
	Period 1	Period 2	Period 3
Mr Tsung Shih Kin, Samuel, executive director	500,000	500,000	500,000
Mr Tsui Yiu Wa, Alec, independent non-executive director	66,000	67,000	67,000
Mr Thaddeus Thomas Beczak, independent non-executive director	66,000	67,000	67,000
Mr Louie Ming, independent non-executive director	<u>66,000</u>	<u>67,000</u>	<u>67,000</u>
Total	<u>698,000</u>	<u>701,000</u>	<u>701,000</u>

Save as disclosed above, none of the grantees of the share options is a director, chief executive or substantial shareholder of the Company, or an associate of any of them.

On behalf of the Board  
**Lam Wai Yan**  
Chairman

Hong Kong, 7 July 2009

*As at the date of this announcement, the Board comprises 5 executive directors, namely, Mr Lam Wai Yan, Mr Ho Kam Wah, Mr Wang Da-Shin, Jeff, Ms Zhang Cong Min and Mr Tsung Shih Kin, Samuel; and 3 independent non-executive directors, namely, Mr Tsui Yiu Wa, Alec, Mr Thaddeus Thomas Beczak and Mr Louie Ming.*