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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)**

**ANNOUNCEMENT PURSUANT TO RULE 13.09(1) OF THE LISTING RULES  
PROPOSED ACQUISITION OF PROPERTY**

The Board is pleased to announce that on 25 January 2010, GZP Computer, an indirect wholly-owned subsidiary of the Company, was successful in its bid at an open auction for the Property located in Guangzhou, the PRC at a price of RMB148,650,000.

Formal agreements in relation to the transactions contemplated under the Proposed Acquisition, subject to negotiations, are expected to be entered into by the respective parties in accordance with the terms and conditions as agreed in the open auction.

The Board expects that the formal agreements, once executed, may potentially constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. The Company will comply with the requirements under the Listing Rules and make further announcement, circular and convene an extraordinary general meeting (if necessary) regarding the Proposed Acquisition.

**Shareholders and potential investors of the Company should note that formal agreements and the Proposed Acquisition may or may not proceed and are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

**INTRODUCTION**

The board of directors (the “**Board**”) of Pacific Online Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that on 25 January 2010, Guangzhou Pacific Computer Information Consulting Co., Ltd.\* (廣州太平洋電腦信息諮詢有限公司) (“**GZP Computer**”), a limited liability company incorporated in the People’s Republic of China (the “**PRC**”) and an indirect wholly-owned subsidiary of the Company, was successful in its bid at an open auction for the property located at No. 115, Gaopu Road, Gaotang Software Station, Tianhe District, Guangzhou, the PRC (the “**Property**”) with floor area of approximately 29,730 square meters at a price of RMB148,650,000, subject to the terms and conditions as agreed in the open auction.

## THE PROPOSED ACQUISITION

Formal agreements in relation to the transactions contemplated under the acquisition of the Property (the “**Proposed Acquisition**”), subject to negotiations, are expected to be entered into by the respective parties in accordance with the terms and conditions as agreed in the open auction.

**Shareholders and potential investors of the Company should note that formal agreements and the Proposed Acquisition may or may not proceed and are advised to exercise caution when dealing in the shares of the Company.**

In light of the development plan of the Company, the Board has decided to establish its headquarters, research and development center, e-business platform operation center, as well as software and services contracting center in Guangzhou. In order to meet the development plans of the Company, it is expected to expand the operation scale of the Group with the office premises of approximately 30,000 sq. m. The Board believes that the Proposed Acquisition, once completed, can suffice the above purposes and represents a good opportunity to expand its business for its development plan and therefore is beneficial to the Group.

## LISTING RULES IMPLICATIONS

The Board expects that the formal agreements, once executed, may potentially constitute a notifiable transaction for the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The Company will comply with the requirements under the Listing Rules and make further announcement, circular and convene an extraordinary general meeting (if necessary) regarding the Proposed Acquisition. This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

By order of the Board  
**Pacific Online Limited**  
**Lam Wai Yan**  
*Chairman*

Hong Kong, 25 January 2010

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

### **Executive Directors:**

Mr. Lam Wai Yan (*Chairman and Chief Executive Officer*)  
Mr. Ho Kam Wah  
Mr. Wang Ta-Hsing  
Ms. Zhang Cong Min  
Mr. Tsung Shih Kin, Samuel

### **Independent Non-executive Directors:**

Mr. Tsui Yiu Wa, Alec  
Mr. Thaddeus Thomas Beczak  
Mr. Louie Ming

\* *for identification purpose only*