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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)

**USUAL PRICE AND TRADING VOLUME
AND
CLARIFICATION ANNOUNCEMENT**

This announcement is made by Pacific Online Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) at the request of The Stock Exchange of Hong Kong Limited, and pursuant to Rule 13.10 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “**Board**”) has noted the recent increases in the price and trading volume of the shares of the Company and wishes to state and confirm that, having made such enquiry with respect to the Company as is reasonable in the circumstances, it is not aware of any reasons that may have caused these increases in price and trading volume of the shares of the Company or any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance.

However, there has been some news articles published on certain websites on 31 July 2013 concerning a potential acquisition of the Group by Telstra Corporation Limited, the Board wishes to clarify that there is no such potential acquisition and the rumour stated in the said news articles is not true.

This announcement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

On behalf of the Board
Lam Wai Yan
Chairman

Hong Kong, 31 July 2013

As at the date of this announcement, the Board comprises 4 executive directors, namely, Mr. Lam Wai Yan, Mr. Ho Kam Wah, Mr. Wang Ta-Hsing and Ms. Zhang Cong Min; and 3 independent non-executive directors, namely, Mr. Tsui Yiu Wa, Alec, Mr. Thaddeus Thomas Beczak and Mr. Chan Chi Mong, Hopkins.