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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 “**Listing Rules**”).

The board of directors (the “**Board**”) of Pacific Online Limited (the “**Company**”) announces that on 11 May 2016, the Company offered to grant 3,300,000 share options (the “**Share Options**”) to a member of the senior management of the Company (the “**Grantee**”) under the share option scheme of the Company adopted on 23 November 2007, to subscribe for a total of 3,300,000 ordinary shares of HK\$0.01 each of the Company (the “**Shares**”). The grant of the Share Options will be subject to the acceptance of the Grantee. Details of the Share Options are set out below:

Date of offer/grant of Share Options : 11 May 2016

Exercise price of Share Options : HK\$2.354 per share

Closing market price of the Shares on
the date of offer of Share Options : HK\$2.320 per share

Number of Share Options offered : 3,300,000 Share Options

Validity period of the Share Options : The exercise period of the Share Options is as follows:

- (i) A total of 1,100,000 Share Options shall be exercisable for a period of 3 years commencing on 11 May 2017;
- (ii) A total of 1,100,000 Share Options shall be exercisable for a period of 2 years commencing on 11 May 2018; and
- (iii) A total of 1,100,000 Share Options shall be exercisable for a period of 1 year commencing on 11 May 2019.

The Grantee is not a director, chief executive or substantial shareholder of the Company, or an associate of any of them.

On behalf of the Board
Pacific Online Limited
Lam Wai Yan
Chairman

Hong Kong, 11 May 2016

As at the date of this announcement, the Board comprises 4 executive directors, namely, Dr. 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.