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RESULTS OF OPEN OFFER

The Directors are pleased to announce that 693 valid applications for assured allotments have been received for an aggregate of 2,510,744,562 Open Offer Shares, representing approximately 95.1% of the total number of 2,640,749,104 Open Offer Shares offered under the Open Offer. 621 valid excess applications have been received for an aggregate of 3,092,112,167 excess Open Offer Shares, representing approximately 23.8 times of the 130,004,542 Open Offer Shares available for excess application.

Certificates for the Open Offer Shares and the Warrants have been despatched to those Qualifying Shareholders entitled thereto by ordinary post at their own risks. Refund cheques in respect of partially unsuccessful applications for the Open Offer Shares have also been despatched to those Qualifying Shareholders entitled thereto by ordinary post, without interest, at their own risks. Dealings in the Open Offer Shares will commence on Thursday, 15 November 2007.

Reference is made to the joint announcement of Paliburg Holdings Limited (the "Company") and Century City International Holdings Limited ("Century City") dated 28 September 2007, the joint announcement of the Company and Century City dated 10 October 2007, the prospectus of the Company dated 22 October 2007 (the "Prospectus") and the announcement of the Company dated 7 November 2007 in relation to the Open Offer. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Prospectus.

All conditions of the Open Offer have been fulfilled. The Open Offer has become unconditional.

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As stated in the Prospectus, the Company would allocate excess Open Offer Shares (at the discretion of the Company) on a fair and equitable basis, with preference first be given to topping up odd lots to whole board lots (each board lot being 2,000 Shares) under the Open Offer and the remaining excess Open Offer Shares be allocated with reference to the shareholding in the Company of those Qualifying Shareholders who have validly made excess applications. Based on the above principles, the Company has allocated the excess Open Offer Shares on the following bases: (i) all valid excess applications of less than 2,000 Open Offer Shares have been allotted in full; and (ii) the remaining excess Open Offer Shares have been allocated among those Qualifying Shareholders who have validly applied for 2,000 Open Offer Shares or more principally based on their relative shareholdings in the Company on the Record Date with a minimum allotment of 2,000 Open Offer Shares. Allotment results in respect of the excess Open Offer Shares are set out below:

Number of valid applications	Number of Shares held by each Qualifying Shareholder as at the Record Date	Number of excess Open Offer Shares applied for by each Qualifying Shareholder	Total number of excess Open Offer Shares applied for	Number of excess Open Offer Shares allotted to each Qualifying Shareholder	Total number of excess Open Offer Shares allotted	Resulting allocation ratio			
						Based on the number of excess Open Offer Shares applied for			Based on the number of Shares held as at the Record Date
						Average	Minimum	Maximum	Average
592	2 to 109,500	66 to 100,000,000	581,575,772	66 to 2,000	1,094,191	34.7%	0.002%	100.0%	747.3%
16	121,375 to 500,000	391 to 1,500,000	5,269,381	391 to 10,000	71,791	23.9%	0.4%	100.0%	2.1%
7	600,000 to 55,120,000	80,000 to 10,000,000	18,609,325	12,000 to 998,000	1,336,000	8.2%	0.3%	17.5%	1.9%
5	100,000,000 and above (excluding HKSCC Nominees Limited)	50,000,000 to 276,000,000	852,324,913	1,808,000 to 27,808,000	56,562,000	5.7%	1.0%	10.1%	1.8%
1	HKSCC Nominees Limited holding 3,928,299,666 Shares	1,634,332,776	1,634,332,776	70,940,560	70,940,560	4.3%	4.3%	4.3%	1.8%
Total	621		3,092,112,167		130,004,542				

The Directors consider the above allocation bases fair and equitable.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company immediately before and after the Open Offer:

	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer but before exercise of any Subscription Rights			Immediately after completion of the Open Offer and assuming exercise of the Subscription Rights in full based on the initial Exercise Price	
	Number of Shares	%	Number of Shares	%	Warrants (in unit of Subscription Rights)	Number of Shares	%
Century City Group (Note 1)	3,820,218,001	50.63	5,207,756,289	51.13	594,659,259	5,802,415,548	51.27
Mr. Lo and his associates (other than the Century City Group) (Note 2)	431,098,765	5.71	587,043,331	5.76	66,833,382	653,876,713	5.78
Directors (other than Mr. Lo) and their associates (Note 3)	1,325,218	0.02	1,789,393	0.02	198,930	1,988,323	0.02
Public Shareholders	3,292,355,468	43.64	4,389,157,543	43.09	470,056,860	4,859,214,403	42.93
Total	7,544,997,452	100.00	10,185,746,556	100.00	1,131,748,431	11,317,494,987	100.00

Notes:

- The Century City Group, a substantial Shareholder, has taken up its entitlements of 1,337,076,288 Open Offer Shares pursuant to the terms of the Open Offer. The Company was informed by the Century City Group that it had applied for

500,000,000 excess Open Offer Shares and according to the allocation bases of the Open Offer, the Century City Group has been allotted 50,462,000 excess Open Offer Shares. As such, the Century City Group is interested in 5,207,756,289 Shares, representing approximately 51.13% of the issued share capital of the Company as enlarged by the Open Offer.

2. Mr. Lo and his associates (other than the Century City Group) have taken up their entitlements of 150,884,566 Open Offer Shares. The Company was informed by Mr. Lo that he and his associates (other than the Century City Group) had applied for 140,000,000 excess Open Offer Shares and according to the allocation bases above, have been allotted 5,060,000 excess Open Offer Shares. As such, Mr. Lo and his associates are interested in 587,043,331 Shares, representing approximately 5.76% of the issued share capital of the Company as enlarged by the Open Offer.
3. The Directors (other than Mr. Lo) and their associates have taken up their entitlements of 463,050 Open Offer Shares in aggregate. The Company was informed by such Directors that they and their associates had applied for 1,125 excess Open Offer Shares and according to the allocation bases of the Open Offer, have been allotted 1,125 excess Open Offer Shares. As such, the Directors (other than Mr. Lo) and their associates are interested in 1,789,393 Shares, representing approximately 0.02% of the issued share capital of the Company as enlarged by the Open Offer.

As at the date of this announcement, save as disclosed above, the Company is not aware of any person who will become a substantial Shareholder as a result of the Open Offer.

ADJUSTMENTS FOR THE OPTIONS

Pursuant to the terms of the share option scheme adopted by the Company on 16 June 2005 which became effective on 21 July 2005 (the "Share Option Scheme"), adjustments are required to be made to the exercise price of and the number of Shares to be allotted and issued upon full exercise of the subscription rights attaching to the 276,500,000 outstanding Options as a result of the Open Offer.

In accordance with the terms of the Share Options Scheme and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding adjustment of share options under Rule 17.03(13) of the Listing Rules (the "Supplementary Guidance"), the exercise price of the Options and the number of Shares to be allotted and issued upon full exercise of the subscription rights attaching to the 276,500,000 outstanding Options will be adjusted (the "Adjustments") in the following manner.

Before completion of Open Offer		Upon completion of Open Offer	
Number of Shares to be issued	Exercise price per Share to be issued	Number of Shares to be issued	Exercise price per Share to be issued
276.5 million	HK\$0.22	Approximately 308.6 million	HK\$0.197

The Company's auditors have reviewed and confirmed in writing that the Adjustments are in accordance with the terms of the Share Option Scheme. Separate notification regarding the Adjustments will be sent to the holders of the Options.

Save for the Options and the Warrants, the Company had no other outstanding options, convertible securities or warrants which confer rights to subscribe for the Shares as at the date of this announcement.

DESPATCH OF CERTIFICATES, REFUND CHEQUES AND COMMENCEMENT OF DEALINGS IN THE OPEN OFFER SHARES

Certificates for the Open Offer Shares and Warrants have been despatched to those Qualifying Shareholders entitled thereto by ordinary post at their own risks by Tricor Tengis Limited, the branch registrar of the Company in Hong Kong. Refund cheques in respect of partially unsuccessful applications for the Open Offer Shares have also been despatched to those Qualifying Shareholders entitled thereto by ordinary post, without interest, at their own risks. Dealings in the Open Offer Shares will commence on Thursday, 15 November 2007.

PROPOSED LISTING OF THE WARRANTS

The Company intends to apply for listing of the Warrants on the Stock Exchange. The Company will issue a further announcement if it applies to the Stock Exchange in respect of the listing of the Warrants.

By Order of the Board
Paliburg Holdings Limited
Eliza Lam Sau Fun
Secretary

Hong Kong, 13 November 2007

As at the date of this announcement, the Board comprises the following members:

Executive Directors

Mr. LO Yuk Sui
(Chairman and Chief Executive Officer)
Mr. Donald FAN Tung *(Chief Operating Officer)*
Mr. Jimmy LO Chun To
Miss LO Po Man
Mr. Kenneth NG Kwai Kai
Mr. Kenneth WONG Po Man

Independent non-executive Directors

Mr. NG Siu Chan
Hon Abraham SHEK Lai Him, SBS, JP
Mr. WONG Chi Keung