



**RESULTS OF SPECIAL GENERAL MEETING
AND
ADJUSTMENTS TO SHARE OPTIONS AND WARRANTS**

The Board is pleased to announce that the ordinary resolution to approve, among others, the Share Consolidation was duly passed by the Shareholders at the SGM today. The Share Consolidation shall become effective on 23 October 2008.

Relevant adjustments to the Share Options and the Warrants will be made with effect from 23 October 2008.

Reference is made to the circular of the Company dated 30 September 2008 (the "Circular") in respect of the Share Consolidation (as defined in the Circular). Capitalised terms used herein shall have the same meanings as those defined in the Circular, unless the context otherwise requires.

RESULTS OF SGM

The Board announces that the ordinary resolution to approve, among others, the Share Consolidation was duly passed by the Shareholders by show of hands at the SGM today.

The Share Consolidation shall become effective on 23 October 2008. Details, including trading arrangement, in respect of the Share Consolidation are set out in the Circular.

ADJUSTMENTS TO SHARE OPTIONS AND WARRANTS

Outstanding Share Options

As at the date of this announcement, the number of Shares in respect of which Share Options have been granted and are outstanding is 308,574,000. In accordance with the rules of the share option scheme adopted by the Company and the supplementary guidance issued by the Stock Exchange, adjustments will be made to the exercise price and the number of shares falling to be allotted and issued in respect of the Share Options.

The following table sets out the adjustments that will be made with effect upon the Share Consolidation becoming effective (i.e., 23 October 2008). The Company has received a certificate from its auditors, Ernst & Young, in connection with the relevant adjustments.

As at the date of this announcement		Upon the Share Consolidation becoming effective	
Number of Shares falling to be issued upon exercise of the outstanding Share Options	Exercise price per Share in respect of the outstanding Share Options	Adjusted number of Consolidated Shares falling to be issued upon exercise of the outstanding Share Options	Adjusted exercise price per Consolidated Share in respect of the outstanding Share Options
308,574,000	HK\$0.197	30,857,400	HK\$1.970

Outstanding Warrants

As at the date of this announcement, Warrants carrying aggregate subscription rights of HK\$236,053,677.30 are outstanding. In accordance with the terms of the Warrants, adjustments will be made to the subscription price of the outstanding Warrants and consequently, the number of Consolidated Shares which the Warrantholders are entitled to upon exercise of the Warrants.

The following table sets out the adjustments that will be made with effect upon the Share Consolidation becoming effective (i.e., 23 October 2008). The Company has received a certificate from its auditors, Ernst & Young, in connection with the relevant adjustment to the subscription price of the outstanding Warrants.

As at the date of this announcement		Upon the Share Consolidation becoming effective	
Number of Shares falling to be issued upon exercise of the subscription rights attached to the outstanding Warrants	Subscription price per Share in respect of the outstanding Warrants	Adjusted number of Consolidated Shares falling to be issued upon exercise of the subscription rights attached to the outstanding Warrants	Adjusted subscription price per Consolidated Share in respect of the outstanding Warrants
1,124,065,130	HK\$0.21	112,406,513	HK\$2.10

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

Hong Kong, 22 October 2008

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. Bowen Joseph LEUNG Po Wing, GBS, JP
Mr. NG Siu Chan
Hon Abraham SHEK Lai Him, SBS, JP
Mr. WONG Chi Keung