

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



ANNOUNCEMENT OF CHANGE OF INFORMATION OF DIRECTOR

This announcement is made by Paliburg Holdings Limited (the “Company”) pursuant to Rule 13.51B(2) of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited.

The Company has been informed that court orders have been granted by the High Court of the Hong Kong Special Administrative Region on 12th May, 2009 for the appointment of provisional liquidators to Villawood Developments Limited (“Villawood”), a company incorporated in the British Virgin Islands, and Hennic Properties Limited (“Hennic”), a wholly-owned subsidiary of Villawood incorporated in Hong Kong, (together, the “Relevant Companies”), pursuant to petitions for the winding up of the Relevant Companies by a shareholder of Villawood (the “Relevant Villawood Shareholder”). Mr. Kenneth NG Kwai Kai (“Mr. Ng”), an Executive Director of the Company, is also a director of each of the Relevant Companies. The Relevant Companies are companies within a disposal group classified as held for sale, as disclosed in the published audited consolidated financial statements of the Group (comprising the Company and its subsidiaries) for the years ended 31st December, 2005, 2006, 2007 and 2008, respectively (collectively, the “Consolidated Financial Statements”). The disposal group comprises Talent Faith Investments Ltd. (“Talent Faith”), the holding company holding 65% shareholding interest in Villawood, and the Relevant Companies (collectively, the “Disposal Group”). The remaining 35% shareholding interests in Villawood are held by two independent third parties, including the Relevant Villawood Shareholder. Hennic holds a 70% interest in Beijing Hengfu Plaza Development Co., Ltd. (“Beijing Hengfu”), a joint venture company established in the People’s Republic of China. The Group entered into an agreement in 2003 with an independent third party for the disposal of the entire interest in Talent Faith, and the sale consideration has subsequently been fully settled. Consequently, the Group no longer holds any beneficial interests in the Disposal Group and, indirectly, in Beijing Hengfu. However, due to delay caused by events beyond the Group’s control, the formal transfer of the

shareholding interests in Talent Faith has not yet been completed. Relevant details of the Disposal Group were disclosed in the Consolidated Financial Statements.

The petitions by the Relevant Villawood Shareholder involved claims for advances made to the Relevant Companies in an aggregate amount of approximately HK\$76 million, but the Group has no knowledge at the present time of the possible outcome of the winding up process of the Relevant Companies.

As Mr. Ng, an Executive Director of the Company, is also a director of each of the Relevant Companies, the appointment of provisional liquidators to the Relevant Companies falls under an event described in Rule 13.51(2)(l) of the Listing Rules. In compliance with the requirements under Rule 13.51B(2) of the Listing Rules, this announcement is made by the Company reporting the change of information required to be disclosed by Mr. Ng pursuant to Rule 13.51(2)(l) of the Listing Rules.

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

Hong Kong, 26th May, 2009

As at the date of this announcement, the board of directors of the Company 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