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**CHANGE OF CHAIRMAN OF REMUNERATION COMMITTEE
AND
ESTABLISHMENT OF NOMINATION COMMITTEE**

The Board announces that:

- (1) Mr. LO Yuk Sui, the Chairman and Chief Executive Officer of the Company, has ceased to act as the Chairman of the Remuneration Committee of the Board with effect from 29th March, 2012, but he remains as a member of the Remuneration Committee. Mr. WONG Chi Keung, an Independent Non-Executive Director of the Company, has been appointed as the Chairman of the Remuneration Committee, also with effect from 29th March, 2012; and
- (2) the Nomination Committee of the Board has been established on 29th March, 2012.

The Board of Directors (the “Board”) of Paliburg Holdings Limited (the “Company”) announces that:

CHANGE OF CHAIRMAN OF REMUNERATION COMMITTEE

In compliance with relevant amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), which will become effective on 1st April, 2012, with effect from 29th March, 2012:

- (1) Mr. LO Yuk Sui, the Chairman and Chief Executive Officer of the Company, has ceased to act as the Chairman of the Remuneration Committee of the Board (the “Remuneration Committee”), but he remains as a member of the Remuneration Committee; and

- (2) Mr. WONG Chi Keung, an Independent Non-Executive Director of the Company, has been appointed as the Chairman of the Remuneration Committee.

Following the above change in the Chairman of the Remuneration Committee, the composition of the Remuneration Committee is as follows:

Chairman: Mr. WONG Chi Keung (*Independent Non-Executive Director*)

Members: Mr. LO Yuk Sui (*Chairman and Chief Executive Officer*)
Mr. NG Siu Chan (*Independent Non-Executive Director*)

ESTABLISHMENT OF NOMINATION COMMITTEE

A Nomination Committee (the “Nomination Committee”), comprising the following members, has been established by the Board on 29th March, 2012:

Chairman: Mr. LO Yuk Sui (*Chairman and Chief Executive Officer*)

Members: Mr. Bowen Joseph LEUNG Po Wing, GBS, JP
(*Independent Non-Executive Director*)
Mr. NG Siu Chan (*Independent Non-Executive Director*)
Hon Abraham SHEK Lai Him, SBS, JP (*Independent Non-Executive Director*)
Mr. WONG Chi Keung (*Independent Non-Executive Director*)

The terms of reference of each of the Remuneration Committee and the Nomination Committee will be published on the websites of the Stock Exchange and the Company.

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

Hong Kong, 29th March, 2012

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