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Unless defined herein, terms in this announcement shall have the same meanings as those defined in the prospectus dated 5 December 2007 (the "Prospectus") issued by the Company.



Pacific Online Limited

太平洋網絡有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 543)

STABILISING ACTIONS AND END OF STABILISATION PERIOD

The Company announces that the stabilisation period in connection with the Global Offering ended on 9 January 2008.

The stabilising actions undertaken by BNP Paribas Capital (Asia Pacific) Limited, its affiliates or any person acting for it, during the stabilisation period were as follows:

- (1) over-allocations of an aggregate of 42,750,000 Shares in the International Offering;
- (2) the borrowing of an aggregate of 42,750,000 Shares from Pac Tech Investment Co. Ltd. pursuant to the Stock Borrowing Agreement, solely to cover over-allocations in the International Offering; and
- (3) the purchases of a total of 42,750,000 Shares on the market at the price range of HK\$2.65 and HK\$3.3 per Share (exclusive of brokerage, SFC transaction levy and Stock Exchange trading fee). The last purchase of 209,000 Shares in the course of the stabilising actions was made on 31 December 2007 at the price range of HK\$3.14 to 3.30 per Share.

The Company announces that the stabilisation period in connection with the Global Offering ended on 9 January 2008. The stabilising actions undertaken by BNP Paribas Capital (Asia Pacific) Limited, its affiliates or any person acting for it, during the stabilisation period from 10 December 2007 to 9 January 2008 were:

- (1) over-allocations of an aggregate of 42,750,000 Shares in the International Offering;
- (2) the borrowing of an aggregate of 42,750,000 Shares from Pac Tech Investment Co. Ltd. pursuant to the Stock Borrowing Agreement, solely to cover over-allocations in the International Offering; and
- (3) the purchases of a total of 42,750,000 Shares on the market at the price range of HK\$2.65 and HK\$3.3 per Share representing approximately 15% of the Offer Shares initially offered under the Global Offering before any exercise of the Over-allotment Option, to, among others, cover over-allocations in the International Offering. (exclusive of brokerage, SFC transaction levy and Stock Exchange trading fee). The last purchase of 209,000 Shares in the course of the stabilising actions was made on 31 December 2007 at the price range of HK\$3.14 to 3.30 per Share.

The Global Coordinator has not exercised the Over-allotment Option during the stabilisation period and the Over-allotment Option lapsed on 9 January 2008.

The announcement is made pursuant to the requirement of section 9(2) of the Securities and Futures (Price Stabilising) Rules (Chapter 571W of the Laws of Hong Kong).

By order of the Board
Pacific Online Limited
LAM WAI YAN
Chairman

Hong Kong, 11 January 2008

As at the date of this announcement, the Directors are:

Executive Directors: LAM Wai Yan, HO Kam Wah, WANG Jeff Da-Shin, ZHANG Cong Min
and TSUNG Shih Kin Samuel

Independent non-executive Directors: TSUI Yiu Wa Alec, BECZAK Thaddeus Thomas and
LOUIE Ming