



## PACIFIC ONLINE LIMITED

### 太平洋網絡有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 543)**

### PROFIT WARNING

The Board wishes to inform the Shareholders and potential investors that it is the current estimate of the Company's management that the Company's 2008 Interim Results may be lower than that for the same period of 2007.

**Potential investors and Shareholders should exercise caution when dealing in the shares of the Company.**

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that it is the current estimate of the Company's management that the Company's 2008 Interim Results may be lower than that for the same period of 2007.

While the Group's business growth for the six months ended 30 June 2008 exceeded that for the same period of 2007, the adverse effect on the Company's results was primarily due to foreign currency exchange loss as a result of holding HKD denominated IPO proceeds. As the Group operates primarily within Mainland China, RMB is the Company's functional currency. Since RMB is not a freely exchangeable currency, the Company cannot directly convert a significant amount of IPO proceeds into RMB. As a result, the Company experienced a foreign currency exchange loss when RMB appreciated against the HKD/USD, even though the amount of proceeds held by the Company has not changed. As of the end of June 2008, RMB has appreciated by about 6% since the beginning of this year.

As the Company's 2008 Interim Results are not available, the information contained in this announcement is only a preliminary estimate prepared by the management of the Company for such period and is not based on any figures or information audited or reviewed by the Company's auditors.

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**DEFINITION**

“Board”	the board of directors of the Company
“Company”	Pacific Online Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Group”	the Company and its subsidiaries from time to time
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“IPO”	the initial public offering of shares of the Company on the Stock Exchange in December 2007
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“Shareholders”	holders of share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“USD”	United States dollars, the lawful currency of the United States of America
“2008 Interim Results”	the unaudited consolidated results for the six months ended 30 June 2008

On behalf of the Board  
**Lam Wai Yan**  
*Chairman*

Hong Kong, 7 July 2008

As at the date of this announcement, the directors of the Company are:

*Executive Directors:*

Mr Lam Wai Yan (*Chairman and Chief Executive Officer*)

Mr Ho Kam Wah

Mr Wang Da-Shin, Jeff

Ms Zhang Cong Min

Mr Tsung Shih Kin, Samuel

*Independent Non-executive Directors:*

Mr Tsui Yiu Wa, Alec

Mr Thaddeus Thomas Beczak

Mr Louie Ming