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**PACIFIC ONLINE LIMITED**

**太平洋網絡有限公司**

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

**(Stock Code: 543)**

### **UPDATE ON DIRECTOR'S INFORMATION**

#### **PURSUANT TO RULES 13.51(2)(I) AND 13.51B(2) OF THE LISTING RULES**

This announcement is made by Pacific Online Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to with Rule 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), in relation to a change of particulars of Mr. Lam Wai Hon, Ambrose (“**Mr. Lam**”), an independent non-executive director of the Company, under Rule 13.51(2)(I) of the Listing Rules.

The Company has been notified by Mr. Lam that early on 18 January 2022 (Hong Kong time) he resigned from Genting Hong Kong Limited (“**GHK**”), of which he was an independent non-executive director and that later on 18 January 2022 (Bermuda time) GHK filed at the Supreme Court of Bermuda (the “**Bermuda Court**”):

- (a) a petition pursuant to section 163 of the Bermuda Companies Act (“**Companies Act**”) for the winding up of GHK (the “**Petition**”); and
- (b) a summons to seek the appointment of joint provisional liquidators to develop and propose any restructuring proposal in respect of GHK’s debts and liabilities (“**JPL Application**”).

The Company has also been made aware of the announcement of GHK dated 21 January 2022, that an ex parte hearing in respect of the Petition and the JPL Application was heard by the Bermuda Court on 20 January 2022 and an order (the “**Order**”) was made that Mr. Edward Simon Middleton and Ms. Wing Sze Tiffany Wong both of Alvarez & Marsal Asia Limited of Room 405–7, 4/F, St. George’s Building, 2 Ice House Street, Central, Hong Kong and Mr. Edward Alexander Niles Whittaker of R&H Services Limited of 3/F, 5 Reid Street, Hamilton HM 11, Bermuda be appointed as joint provisional liquidators of GHK (collectively, the “**JPLs**”). Under the Order, the JPLs are

authorised to, among other things, facilitate, and assist GHK in developing and proposing, a restructuring of the GHK group's financial indebtedness in a manner designed to allow GHK to continue as a going concern, with a view to making a compromise or arrangement with GHK's creditors, including (without limitation) a compromise or arrangement by way of a scheme of arrangement pursuant to section 99 of the Companies Act or otherwise be authorised to dispose of all or certain of GHK's assets with a view to maximising value and returns for creditors of GHK.

As stated in GHK's announcement dated 11 January 2022, the insolvency filing made by MV Werften Holdings Limited and certain of its subsidiaries (each an indirect wholly-owned subsidiary of GHK) on 10 January 2022 gives rise to an event of default, which will in turn trigger cross defaults under certain financing arrangements under the GHK group of companies that have an aggregate principal amount of US\$2,777,000,000. The relevant creditors of GHK under these cross defaulted financing arrangements may have the right to demand payment of the indebtedness and/or take action pursuant to the terms of their respective financing arrangements.

Based on public information, GHK is a company incorporated under the laws of Bermuda with shares listed on the Main Board of the Stock Exchange (stock code: 678). The principal activity of GHK is investment holding. GHK's subsidiaries are principally engaged in the business of cruise and cruise-related operations, shipyard operations and leisure, entertainment and hospitality activities. Neither GHK nor any of its subsidiaries is related to the Group.

Given Mr. Lam, being an independent non-executive director of the Company, was also an independent non-executive director of GHK, the abovementioned provisional liquidation of GHK falls under an event described in Rule 13.51(2)(1) 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. Lam pursuant to Rule 13.51(2)(1) of the Listing Rules.

The board of directors of the Company ("**Board**") has no further information on the abovementioned matter of GHK other than those set out above which is based on information supplied by Mr. Lam and the announcements of GHK dated 11 January 2022, 19 January 2022 and 21 January 2022.

Save as disclosed above, there is no other matter in relation thereto that needs to be brought to the attention of the shareholders of the Company.

By Order of the Board  
**Pacific Online Limited**  
**Lam Wai Yan**  
*Chairman*

Hong Kong, 24 January 2022

*As at the date of this announcement, the Board comprises 3 executive directors, namely, Dr. Lam Wai Yan, Mr. Ho Kam Wah and Mr. Wang Ta-Hsing; and 3 independent non-executive directors, namely, Mr. Tsui Yiu Wa, Alec, Mr. Thaddeus Thomas Beczak and Mr. Lam Wai Hon, Ambrose.*