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PARADISE ENTERTAINMENT LIMITED

滙彩控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1180)

RESULTS OF THE SPECIAL GENERAL MEETING

The Board is pleased to announce that the ordinary resolutions proposed for approving the issue of new convertible securities, change of auditors and re-election of director were duly passed by the Shareholders by way of poll at the Special General Meeting held on 13 February 2009.

Reference is made to the circular of the Company dated 22 January 2009 (the “Circular”) in relation to the issue of new convertible securities, change of auditors and re-election of director. Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Circular.

Since Mr. Jay Chun, the Chairman of the board of directors of the Company, was not present to chair the Special General Meeting and none of the other Directors was present at the meeting, in accordance with Bye-law 63 of the Bye-laws, the Shareholders present in person or by proxy and entitled to vote should elect one of them to be the chairperson of the Special General Meeting. Ms. Ho Suet Man, Stella (“Ms. Ho”), being a duly appointed proxy of a Shareholder, was willing to act and offered herself to be elected as the chairperson of the Special General Meeting. The motion was duly proposed and seconded and was put to the vote by way of a poll immediately, with 12,000 Shares voted in favour of the motion and no Share voted against the motion. Accordingly, the motion was carried unanimously and Ms. Ho was elected to act as the chairperson of the Special General Meeting.

* For identification purpose only

In accordance with the Listing Rules and the Bye-laws, the chairperson of the Special General Meeting demanded that the resolutions proposed at the Special General Meeting to be decided by poll. The Board is pleased to announce that the resolutions were duly passed by way of poll at the Special General Meeting held on 13 February 2009 and the results of which were as follows:–

ORDINARY RESOLUTIONS		NO. OF VOTES (%)	
		For	Against
1.	To approve the Subscription Agreement II and the transactions contemplated thereunder.	1,281,015,000 Shares (100%)	Nil (0%)
As all of the votes were cast in favour of this resolution, the resolution was passed as an ordinary resolution unanimously.			
2.	To appoint SHINEWING (HK) CPA Limited as auditors of the Company and to authorize the Directors to fix their remuneration.	1,281,015,000 Shares (100%)	Nil (0%)
As all of the votes were cast in favour of this resolution, the resolution was passed as an ordinary resolution unanimously.			
3.	To re-elect Mr. Hu Wenxiang as an independent non-executive director of the Company.	1,281,015,000 Shares (100%)	Nil (0%)
As all of the votes were cast in favour of this resolution, the resolution was passed as an ordinary resolution unanimously.			

As at the date of the Special General Meeting, the issued share capital of the Company comprised 3,865,897,919 Shares.

In respect of the resolutions proposed at the Special General Meeting (the “**Ordinary Resolutions**”), since none of the Shareholders was required to abstain from voting on any of the Ordinary Resolutions, the total number of Shares entitling the Shareholders to attend and vote for or against the Ordinary Resolutions was 3,865,897,919 Shares. There were no Shareholders who were entitled to attend and to vote only against the Ordinary Resolutions and there were no parties who have stated their intention in the Circular to vote against the Ordinary Resolutions or to abstain have done so at the Special General Meeting. Tricor Secretaries Limited acted as scrutineers for the purpose of the poll at the Special General Meeting.

As at the date of this announcement, the executive directors of the Company are Mr. Jay Chun (*Chairman and Managing Director*), Mr. Shan Shiyong, alias, Sin Sai Yung and Dr. Ma Xianming, alias, Ma Yin Ming and the independent non-executive directors of the Company are Mr. Frank Hu, Mr. Li John Zongyang and Mr. Hu Wenxiang.

By Order of the Board
Paradise Entertainment Limited
Ho Suet Man, Stella
Company Secretary

Hong Kong, 13 February 2009