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PARADISE ENTERTAINMENT LIMITED

滙彩控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1180)

POSITIVE PROFIT ALERT

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

The Board wishes to inform the shareholders of the Company and potential investors that, based on the information available to the Group, it is expected that the Group would continue to record profit in the second half of 2012, which would result in a significant increase in profit for the year ending 31 December 2012 as compared to the corresponding period in 2011.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the shares of the Company.

The announcement is made by Paradise Entertainment Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the information available to the Group, it is expected that the Group would continue to record profit in the second half of 2012, which would result in a significant increase in profit for the year ending 31 December 2012 as compared to the corresponding period in 2011. The expected improvement in the financial results of the Group is mainly attributable to (i) the continuous strong performance in the gaming business of the Group; and (ii) the recognition of a one-off gain on a disposal of a subsidiary during the first half of 2012.

As year 2012 has not yet ended, the annual results of the Group for the year ending 31 December 2012 are not yet available. The information contained in this announcement can only be treated as a preliminary assessment by the Board based on information currently available to the Group. The information contained in this announcement is not based on any figures nor information that has been audited or reviewed by the auditor of the Company. The annual results announcement of the Company for the year ending 31 December 2012 is expected to be released in March 2013.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the shares of the Company.

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

Hong Kong, 12 October 2012

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 Mr. Hu Liming and the independent non-executive directors of the Company are Mr. Frank Hu, Mr. Li John Zongyang and Mr. Kuan Hin Meng.

* *For identification purpose only*