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PALADIN LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 495)

CLARIFICATION ANNOUNCEMENT

Reference is made to the interim report for the six months ended 31 December 2018 (“**Interim Report**”) of Paladin Limited (the “**Company**”) published on 28 February 2019. Capitalised terms used in this announcement shall have the same meanings as those defined in the Interim Report unless otherwise defined herein.

The board of directors of the Company wishes to clarify and confirm that under the section headed “Share Option Scheme” in page 6 of the Interim Report, the table for the details of the movements of the share options during the period shall be amended and be replaced as follows:

Grantees	Outstanding as at 01.07.2018	Number of Options				Outstanding as at 31.12.2018	Exercise price per Share HK\$	Grant Date	Exercise period
		Granted during the period	Cancelled during the period	Lapsed during the period	Exercise during the period				
Directors									
Oung Shih Hua, James	13,676,400	-	-	-	-	13,676,400	0.321	30 May 2016	30 May 2016 – 29 May 2026
	13,495,790	-	-	-	-	13,495,790	0.296	23 June 2017	23 June 2017 – 22 June 2027
	-	12,600,000	-	-	-	12,600,000	0.179	9 November 2018	9 November 2018 – 8 November 2028
Chan Chi Ho	13,676,400	-	-	-	-	13,676,400	0.321	30 May 2016	30 May 2016 – 29 May 2026
	13,495,790	-	-	-	-	13,495,790	0.296	23 June 2017	23 June 2017 – 22 June 2027
	-	12,600,000	-	-	-	12,600,000	0.179	9 November 2018	9 November 2018 8 November 2028
Yuen Chi Wah	13,676,400	-	-	-	-	13,676,400	0.321	30 May 2016	30 May 2016 – 29 May 2026
	13,495,790	-	-	-	-	13,495,790	0.296	23 June 2017	23 June 2017 – 22 June 2027
	-	12,600,000	-	-	-	12,600,000	0.179	9 November 2018	9 November 2018 8 November 2028

Grantees	Outstanding as at 01.07.2018	Number of Options				Outstanding as at 31.12.2018	Exercise price per Share HK\$	Grant Date	Exercise period
		Granted during the period	Cancelled during the period	Lapsed during the period	Exercise during the period				
Substantial shareholder									
Oung Da Ming	13,676,400	-	-	-	-	13,676,400	0.321	30 May 2016	30 May 2016 – 29 May 2026
	13,495,790	-	-	-	-	13,495,790	0.296	23 June 2017	23 June 2017 – 22 June 2027
	-	12,600,000	-	-	-	12,600,000	0.179	9 November 2018	9 November 2018 – 8 November 2028
Associates of substantial shareholder (note)									
Associates of substantial shareholder (note)	54,705,600	-	-	-	-	54,705,600	0.321	30 May 2016	30 May 2016 – 29 May 2026
	53,983,160	-	-	-	-	53,983,160	0.296	23 June 2017	23 June 2017 – 22 June 2027
	-	50,400,000	-	-	-	50,400,000	0.179	9 November 2018	9 November 2018 – 8 November 2028
Employees									
Employees	13,676,400	-	-	-	-	13,676,400	0.321	30 May 2016	30 May 2016 – 29 May 2026
	13,495,790	-	-	-	-	13,495,790	0.296	23 June 2017	23 June 2017 – 22 June 2027
	-	12,600,000	-	-	-	12,600,000	0.179	9 November 2018	9 November 2018 – 8 November 2028
Others									
Others	13,676,400	-	-	-	-	13,676,400	0.321	30 May 2016	30 May 2016 – 29 May 2026
	13,495,790	-	-	-	-	13,495,790	0.296	23 June 2017	23 June 2017 – 22 June 2027
	-	12,600,000	-	-	-	12,600,000	0.179	9 November 2018	9 November 2018 – 8 November 2028

Note

Being share options held by Oung Shih How, Hsu Ong Hsiao Ling, Zee Alfred and King, Camille V.

Save as disclosed above, all other information and contents set out in the Interim Report remain unchanged.

By order of the board of directors of
Paladin Limited
Oung Shih Hua, James
Chairman

Hong Kong, 10 June 2019

As at the date of this announcement, the board of directors of Paladin comprises:

Oung Shih Hua, James (*Executive director*)

Chan Chi Ho (*Non-executive director*)

Yuen Chi Wah (*Non-executive director*)

Au Chik Lam Alexander (*Independent non-executive director*)

Liu Man Kin Dickson (*Independent non-executive director*)

Luo Rongxuan (*Independent non-executive director*)