

Press Releases

Mandatory Unconditional General Offers by Kingston Securities Limited on behalf of Nice Hill Investments Limited, a wholly owned subsidiary of Mr. Chin Wai Keung Richard, to acquire all the issued shares not already owned by Nice Hill Investments Limited and parties acting in concert with it and to cancel all the outstanding options of Panorama International Holdings Limited

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Disclosure of dealings in the shares of Panorama International Holdings Limited

September
2006

The Executive received the following disclosure of dealings in the shares of Panorama International Holdings Limited pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Details of dealings in the shares of Panorama International Holdings Limited:

Party (Note 1)	Date of Dealing	Options/ Derivatives (Note 2)	Exercise Price HK\$	Exercise Period	No. of Options/ Derivatives	Nature of Dealings	Price Per Unit HK\$	Number of Voting Shares Concerned	Resultant Balance
Au Lik Man, Simon	27 Sept 2006	Pre-IPO Share Option Scheme Pool A Options	\$0.033	9/5/2003 to 8/5/2012	1,000,000	Exercise of options	\$0.033	1,000,000	1,000,000

Ends

Notes:

1. Au Lik Man, Simon is an executive director of Panorama International Holdings Limited, he is therefore required to make public disclosure in accordance with Rule 22.1(a) of the Hong Kong Code on Takeovers and Mergers.

2. The pre-IPO share option scheme was adopted by the Company on 25 April 2002 and was expired on 9 May 2002. The outstanding options granted under the pre-IPO share option scheme comprise Pool A options and Pool B options. The exercise price for Pool A options is \$0.033