



PARADISE ENTERTAINMENT LIMITED

滙彩控股有限公司

[For immediate release]

Paradise Entertainment Limited Announces Warrant Subscription by Global Market Inc Limited

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Raises Approximately HK\$22 million to Fund Strategic Investment

(Hong Kong, 10 March 2008) — Casino games innovator **Paradise Entertainment Limited** (“Paradise” or the “Group”) (HKEx stock code: 1180) has agreed to issue Warrant to Global Market Inc Limited (“Global Market”) carrying the right to subscribe 115,976,938 shares in the share capital of the Group at the consideration of HK\$1,159,769 based on HK\$0.01 of each Conversion Shares.

Under the related agreement signed, the maximum number of new Shares to be issued will be 115,976,938 shares, representing approximately 3% of the issue share capital of the Group as at the date of the Placing Agreement, and approximately 2.91% of the issued Shares as enlarged by the issue and allotment of the Conversion Shares.

Global Market shall have the right to exercise the conversation rights under the Warrant in whole or in part in multiples of HK\$2,500,000 into Conversation Shares at the exercise price HK\$0.19 per share. The exercise price represents a premium of approximately 62.39% over the closing price of HK\$0.1170 per share on the last trading day before suspension, and a premium of about 62.95% over the average closing price of HK\$0.1166 per share of the last 10 trading days.

The aggregate gross amount which will be raised upon the full exercise of the Warrant will be approximately HK\$22,035,618. After deduction of related expenses, the Group intends to apply the net proceeds as general working capital for funding including strategic investment.

Mr. Jay Chun, Chairman of Paradise, said, “We are greatly honored to have Global Market, a company incorporated in England and Wales, joining us as another strategic investor. We see this as Global Market’s an endorsement of the Group’s business model and prospects. In addition to strengthening the capital base of Paradise, it will also help enhance the Group’s corporate profile in the investment community.”

Global Markets is predominately an online trader which trades with CMC Markets PLC, a global online trading company. Global Markets was introduced to Paradise through its clients and has expressed an interest in the Group’s business.

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About Paradise Entertainment Limited (HKEx stock code: 1180)

Paradise Entertainment Limited is a casino games innovator. It develops and supplies novel casino gaming systems to casino operators. Other than Paradise Jackpot Progressive Baccarat Table Game Systems, its live baccarat system can be found in different casinos in Macau. The Company targets to build the first cross-casinos mega progressive jackpot based on live baccarat games in Macau.

For more information, please visit the Group's website: www.hk1180.com.

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