



SECURITIES AND FUTURES COMMISSION
證券及期貨事務監察委員會

Public Disclosure Form

29 September 2014

Voluntary general offer

Disclosure of dealings in the shares of Paladin Limited

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Arrangements as required by Note 8 to Rule 22 are as follows
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Next Level Corporate Limited	<p>Paladin Limited is currently in an offer period relating to voluntary unconditional cash offers by Anglo Chinese Corporate Finance, Limited on behalf of Gold Seal Holdings Limited to acquire all the shares in Paladin Limited other than those already owned or agreed to be acquired by Gold Seal Holdings Limited and, or parties acting in concert with it. Gold Seal Holdings Limited is owned as to 66.7% by Mr. Oung Da Ming and as to 33.3% by his sister, Ms. Margaret Uon.</p> <p>Paladin Limited has been informed by its shareholder, Cityguard Holdings Limited (“Cityguard”) that on 26 September, 2014, Cityguard issued to Next Level Corporate Limited (“Next Level”) a secured exchangeable convertible note (the “Note”) for the principal amount of HK\$127,212,132.75 providing, amongst other things, a right to convert or exchange all but not part of its principal amount either:</p> <p>(a) into new shares in Cityguard; or</p> <p>(b) for the 508,848,531 ordinary shares in Paladin Limited (the “Ordinary Shares”) (representing some 54.37% of the issued Ordinary Shares) owned by Cityguard; and</p> <p>secured by an “all-monies” charge (the “Charge”) over the Ordinary Shares held by Cityguard. The Charge does not fall within Rule 13.17 of the Listing Rules.</p> <p>The shareholders of Next Level are Mr. Oung Da Ming, his brother, Mr. Oung Da Ming, James, Ms. Margaret Uon, and Anglo Chinese Nominees, Limited which holds its shares in Next Level as bare trustee for Basurto Holdings Limited. The shares in Basurto Holdings Limited are held by Mr. Oung Da Ming on trust for the estate of his deceased mother, Ms. Oung Chin Liang Fung (as to 67%) and his sister, Ms. Lilian Oung (as to 33%). Basurto Holdings Limited is the controlling shareholder of Five Star Investments Limited and Five Star Investments Limited, through its wholly-owned subsidiary, Cityguard, is the controlling shareholder of Paladin Limited. Basurto Holdings Limited, Five Star Investments Limited, Cityguard and Next Level are parties acting in concert with Gold Seal Holdings Limited.</p>
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End



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Note:

1. Next Level Corporate Limited is an associate of the Offeror.
2. Dealings were made for its own account.
3. Next Level Corporate Limited is ultimately owned by Mr. Oung Da Ming, Mr. Oung Da Ming James, Ms. Margaret Uon, and Anglo Chinese Nominees, Limited.