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PARADISE ENTERTAINMENT LIMITED

滙彩控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1180)

PROFIT WARNING

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

The Board wishes to inform the shareholders and potential investors of the Company that it is expected the loss of the Group for the year ended 31 December 2009 would be significantly increased as compared to the same period last year. Such increase was attributable to the impairment charges to be made in respect of certain assets of the Group's biopharmaceutical business.

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

This announcement is made by Paradise Entertainment Limited (the "Company" together with its subsidiaries, 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 "Listing Rules").

The board of directors of the Company (the "Board") wishes to inform the shareholders and potential investors of the Company that it is expected the loss of the Group for the year ended 31 December 2009 would be significantly increased as compared to the same period last year. Such increase was attributable to the impairment charges to be made in respect of certain assets of the Group's biopharmaceutical business.

As the Company is still in the process of finalizing the results of the year ended 31 December 2009, the information contained in this announcement is not based on information or figures audited or reviewed by the auditors of the Company. Shareholders and potential investors of the Company should read the Group's financial results announcement for the year ended 31 December 2009 carefully, which is expected to be published in April 2010.

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

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 Dr. Ma Xianming, alias, Ma Yin Ming and the independent non-executive directors of the Company are Mr. Frank Hu, Mr. Li John Zongyang and Mr. Hu Wenxiang.

By Order of the Board
Paradise Entertainment Limited
Jay Chun
Chairman and Managing Director

Hong Kong, 31 March 2010

* *For identification purpose only*