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This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

EMER

EMER International Group Limited

埃謨國際集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8149)

DISCLOSEABLE TRANSACTION

Financial adviser to EMER International Group Limited



Quam Capital Limited

On 18 December 2007, the Company purchased 20,992,498 GME Shares at 15.5 pence (equivalent to approximately HK\$2.45) each from Gartmore on the AIM. The total consideration (including trading expenses) for the Sale Shares was approximately GBP3.3 million (equivalent to approximately HK\$52.1 million).

The Share Acquisition constitutes a “discloseable transaction” of the Company under Chapter 19 of the GEM Listing Rules.

A circular containing, among other things, details of the Share Acquisition will be despatched to the Shareholders as soon as practicable.

THE SHARE ACQUISITION

On 18 December 2007, the Company purchased 20,992,498 GME Shares at 15.5 pence (equivalent to approximately HK\$2.45) each from Gartmore on the AIM. Based on 73,074,952 GME Shares in issue as at the date of this announcement, the Sale Shares represented approximately 28.7% of the issued share capital of GME.

The total consideration (including trading expenses) for the Sale Shares was approximately GBP3.3 million (equivalent to approximately HK\$52.1 million). The consideration will be financed by the Group’s internal resources.

The seller of the Sale Shares was Gartmore, an asset management firm in the UK. According to the dealing notification filed by Gartmore on the London Stock Exchange website on 7 November 2007, it had 20,992,498 GME Shares, representing the entire Sale Shares. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Gartmore and its ultimate beneficial owners are third parties independent of and not connected with the Company or its connected persons.

REASONS FOR AND BENEFITS OF THE SHARE ACQUISITION

As announced in the Company's announcements dated 12 and 24 October 2007 and 8 and 14 November 2007, the Company has proposed a voluntary conditional cash offer to acquire the entire issued and to be issued share capital of GME at an Offer Price of 16 pence (equivalent to approximately HK\$2.53) per GME Share. It was announced that the Company has received an irrevocable undertaking from Gartmore in respect of voting rights to all GME Shares that it was then able to exercise or control the exercise of, and any other shares or securities it may acquire in the capital of GME to accept the Offer when made.

The Share Acquisition allows the Company to secure the aforesaid shareholding interest of Gartmore in GME prior to the Offer is made and in spite of the Offer may not become unconditional as to acceptances and lapses. The Share Acquisition also enables the Company to acquire Gartmore's shareholding interest in GME at an approximately 3.1% discount to the Offer Price. Therefore, the Directors consider that the Share Acquisition was fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Pursuant to the Share Acquisition, GME will become an associate of the Company.

INFORMATION ON THE GME GROUP

Overview

GME is a company incorporated in England & Wales with limited liability. The GME Group is principally engaged in the design and production of specialised mechanical handling equipment for the oil industry.

The major product line of GME is the mechanical handling equipment for offshore rigs, such as drill pipe handling system, casing handling, bop handling, iron roughneck, subsea tree handling, derrick, kingpost crane and knuckle boom crane. GME is one of the major manufacturers for such products in the world.

Financial information

For the two years ended 31 March 2006 and 2007, the audited consolidated loss before and after taxation attributable to the Sale Shares amounted to approximately GBP0.6 million (equivalent to approximately HK\$9.5 million) and approximately GBP3.3 million (equivalent to approximately HK\$52.1 million) respectively based on UK accounting standards. As at 31 March 2007, the audited consolidated net liabilities value attributable to the Sale Shares was approximately GBP1.0 million (equivalent to approximately HK\$15.8 million).

GENERAL

The Group is a product and service provider of onshore and offshore drilling rigs in oil and gas industries. It is principally engaged in the manufacture and sale of onshore and offshore drilling and handling equipment (such as drilling rig control systems, mud pumps and jacking control systems), oilfield supplies (including expendables and accessories for drilling rigs) and also the provision of turnkey solutions for offshore rigs.

The Share Acquisition constitutes a “discloseable transaction” of the Company under Chapter 19 of the GEM Listing Rules. There was no transaction between the Company and Gartmore and its ultimate beneficial owners which may require aggregation under Rule 19.22 of the GEM Listing Rules.

A circular containing, among other things, details of the Share Acquisition will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below, unless the context requires otherwise.

“AIM”	the market of that name operated by the London Stock Exchange
“Board”	the board of Directors
“Code”	The City Code on Takeovers and Mergers
“Company”	EMER International Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the GEM
“connected person”	has the meaning ascribed thereto in the GEM Listing Rules and the word “connected” shall be construed accordingly
“Director(s)”	the director(s) of the Company
“Gartmore”	Gartmore Investment Limited, a company registered in England & Wales with limited liability
“GBP”	Pounds Sterling, the lawful currency of UK, and the exchange rate for GBP into HK\$ for the purpose of this announcement is GBP1.00 = HK\$15.80
“GEM”	Growth Enterprises Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“GME”	Global Marine Energy plc, a company incorporated in England & Wales with limited liability, the shares of which are listed on the AIM
“GME Group”	GME and its subsidiaries

“GME Share(s)”	ordinary share(s) of 2.5 pence (equivalent to approximately HK\$0.40) each in the issued share capital of GME
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“London Stock Exchange”	London Stock Exchange plc
“Offer”	the voluntary conditional cash offer by the Company to acquire all issued GME Shares in accordance with the Code
“Offer Price”	the cash amount of 16 pence (equivalent to approximately HK\$2.53) payable by the Company for each GME Share under the Offer
“Sale Shares”	20,992,498 GME Shares acquired by the Company from Gartmore pursuant to the Share Acquisition
“Share Acquisition”	the acquisition of the Sale Shares by Company from Gartmore on 18 December 2007
“Shareholder(s)”	holder(s) of the Shares
“Shares”	ordinary shares of HK\$0.1 each in the issued share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“UK”	the United Kingdom
“%”	per cent

As at the date of this announcement, Mr. Jiang Bing Hua, Mr. Zhang Menggui, Mr. Zhang Hongru and Mr. Chen Yunqiang are executive Directors; Mr. Kenny Chan Ngai Sang, Mr. Bian Junjiang and Mr. Guan Zhichuan are independent non-executive Directors; and Mr. Jiang Longsheng is the non-executive Director.

By order of the Board
EMER International Group Limited
Jiang Bing Hua
Executive Chairman

Hong Kong, 19 December 2007

This announcement will remain on the “Latest Company Announcements” page of the GEM website for at least 7 days and on the website of the Company at www.emergroup.com on a continuous basis for at least 5 years from the date of its posting.

* For identification purpose only