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PME GROUP LIMITED

必美宜集團有限公司*

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 379)

PROPOSED CHANGE OF COMPANY NAME

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The Board announces that a special resolution will be proposed at a forthcoming EGM to approve the change of the Company's name from "PME Group Limited" to "CR Investment (Holdings) Company Limited" and upon the name change becoming effective, the new Chinese name "中鐵投資(控股)有限公司" will be adopted to replace "必美宜集團有限公司" for identification purpose only. A circular containing, among other matters, details of the proposed change of the Company's name and a notice of the EGM will be despatched to the shareholders of the Company as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board (the "**Board**") of directors (the "**Directors**") of PME Group Limited (the "**Company**", which together with its subsidiaries, the "**Group**") proposes to change the name of the Company from "PME Group Limited" to "CR Investment (Holdings) Company Limited" and upon the name change becoming effective, the new Chinese name "中鐵投資(控股)有限公司" will be adopted to replace "必美宜集團有限公司" for identification purpose only, subject to the conditions set out below being fulfilled. Due to the diversification in the scope of business of the Company, the Board considers that the proposed new name will reflect the corporate nature of the Company more accurately. The proposed new name can also refresh the corporate image and identity of the Company.

The proposed change of the Company's name will be subject to the following:

1. the passing of a special resolution by the shareholders of the Company at an extraordinary general meeting (the "**EGM**") approving the change of the Company's name; and
2. the Registrar of Companies in the Cayman Islands approving the change of the Company's name.

The new name of the Company will take effect from the date of entry of the new name on the register maintained by the Registrar of Companies in the Cayman Islands. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

Effects of change of Company's name

The change of Company's name will not affect any rights of the holders of securities of the Company. All existing certificates of securities in issue bearing the present name of the Company shall, after the proposed change of the Company's name becoming effective, continue to be evidence of title to such securities and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes.

There will not be any arrangement for exchange of the existing certificates of securities. Once the change of the Company's name becomes effective, new share certificates will be issued only in the new name of the Company.

A circular containing, among other matters, details of the proposed change of Company name and a notice of the EGM will be despatched to the shareholders of the Company as soon as practicable.

The Company will make further announcements as and when appropriate on the results of the EGM, the arrangement relating to the change of Company name, the trading and dealings in the securities of the Company on The Stock Exchange of Hong Kong Limited under the new name of the Company and as to when the new name of the Company will become effective.

By order of the Board
PME Group Limited
Cheng Kwok Woo
Chairman

Hong Kong, 30 July 2007

** For identification purpose only*

As at the date of this announcement, the Board comprises (1) Mr. Cheng Kwok Woo, Mr. Cheng Kwong Cheong, Ms. Cheng Wai Ying, Mr. Chow Yin Kwang, Ms. Chan Yim Fan, Ms. Yeung Sau Han Agnes and Ms. Chan Shui Sheung Ivy as executive Directors; and (2) Messrs Anthony Francis Martin Conway, Leung Yuen Wing and Soong Kok Meng as independent non-executive Directors.