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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)

TERMINATION OF PRIVATE PLACING OF NON-LISTED WARRANTS

The Board announces that, due to the date for the fulfillment of conditions of the Placing Agreement was expired on 30 September 2008 and the Warrant Placing was not completed, the Placing Agreement was lapsed today and ceased to have any effect.

Reference is made to the Company's announcements dated 10 April 2008 and 2 July 2008 (the "Announcements") in relation to, among other matters, private placing of 319,000,000 non-listed warrants to be issued by the Company. Definitions and terms used in this announcement, unless the context requires otherwise, shall bear the same meanings as defined in the Announcements.

The Board announces that, due to the date for the fulfillment of conditions of the Placing Agreement was expired on 30 September 2008 and the Warrant Placing was not completed, the Placing Agreement was lapsed today and ceased to have any effect. The Directors expect that the termination of the Warrant Placing has no material impact on the Company's operation and financial positions.

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

Hong Kong, 30 September 2008

* for identification purpose only

As at the date of this announcement, the Board comprises (1) Mr. Cheng Kwok Woo, Mr. Cheng Kwong Cheong, Ms. Yeung Sau Han Agnes, Ms. Chan Shui Sheung Ivy and Mr. Tin Ka Pak as executive Directors; and (2) Messrs Leung Yuen Wing, Soong Kok Meng and Chow Fu Kit Edward as independent non-executive Directors.