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FURTHER DELAY IN DESPATCH OF CIRCULAR

As additional time is required for the Company to finalise the information to be contained in the Circular, including, but not limited to the indebtedness statement of the Group, the Company expects that the despatch of the Circular will be further delayed from 29 April 2009 to (on or before) 12 May 2009.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38A of the Listing Rules such that the despatch of the Circular is to be further postponed to (on or before) 12 May 2009.

Reference is made to the announcement (the “Announcement”) of the Company dated 18 March 2009 in relation to, among other things, the Agreement and the Disposal and the announcement (the “Delay Announcement”) dated 8 April 2009 in relation to the delay in despatch of the circular (the “Circular”) containing, among other things, details of the Agreement and the Disposal to 29 April 2009. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

Pursuant to Rule 14.38A of the Listing Rules, the Company is required to despatch the Circular to the Shareholders within 21 days after the publication of the Announcement, which shall be on or before 8 April 2009. As disclosed in the Delay Announcement, the Company had applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38A of the Listing Rules such that the despatch of the Circular was delayed to (on or before) 29 April 2009. As additional time is required for the Company to finalise the information to be contained in the Circular, including, but not limited to the indebtedness statement of the Group, the Company expects that the despatch of the Circular will be further delayed from 29 April 2009 to (on or before) 12 May 2009.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38A of the Listing Rules such that the despatch of the Circular is to be further postponed to (on or before) 12 May 2009.

By Order of the Board
PME Group Limited
Tin Ka Pak
Executive Director

Hong Kong, 29 April 2009

As at the date of this announcement, the Board comprises 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 Mr. Leung Yuen Wing, Mr. Soong Kok Meng and Mr. Chow Fu Kit Edward as independent non-executive directors.

** For identification purpose only*