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FURTHER ANNOUNCEMENT ON DISCLOSEABLE TRANSACTION

Further announcement on the discloseable transaction of the Company in relation to, among other matters, acquisition of China Fortune Shares and subscription of convertible bonds in China Fortune.

Reference is made to the announcement of the Company dated 6 May 2009 (the “Announcement”) in relation to a discloseable transaction involving, among other matters, acquisition of China Fortune Shares and subscription of convertible bonds in China Fortune. Unless otherwise defined, terms used in this announcement shall have the same meanings as those used in the Announcement.

With reference to the 2008 annual report of China Fortune, the attributable loss before and after taxation of China Fortune Shares in the Acquisition for the year ended 31 March 2008 are both approximately HK\$414,300. The attributable loss before and after taxation of China Fortune Shares in the Acquisition for the year ended 31 March 2007 are approximately HK\$884,342 and HK\$940,653 respectively.

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

Hong Kong, 7 May 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*