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Peace Mark (Holdings) Limited

(Incorporated in Bermuda with limited liability)

(Provisional Liquidators Appointed)

(Stock Code: 304)

ANNOUNCEMENT RESULTS OF SCHEMES OF ARRANGEMENT AND COMPANIES CREDITORS' ARRANGEMENT

The Provisional Liquidators of Peace Mark (Holdings) Limited (Provisional Liquidators Appointed) (the "Company" and together with its subsidiaries the "Group") announce that:

- (1) The Scheme Meetings and CCA Meetings were held concurrently at 11.00am (Hong Kong time) on Monday, 31 August 2009 at The Auditorium, Duke of Windsor Social Service Building, 15 Hennessy Road, Wan Chai, Hong Kong.
- (2) The Supreme Court of Bermuda granted an Order on 11 September 2009, sanctioning the Bermuda Scheme. The Court stamped copy of the Order was filed with the Registrar of Companies in Bermuda on 11 September 2009.
- (3) The High Court of the Hong Kong Special Administrative Region granted Orders on 15 September 2009, sanctioning the Hong Kong Schemes. The Court stamped copies of the Orders were filed with the Hong Kong Registrar of Companies on 16 September 2009.

The Provisional Liquidators of Peace Mark (Holdings) Limited (Provisional Liquidators Appointed) (the "Company" and together with its subsidiaries the "Group") announce that the Scheme Meetings and CCA Meetings were held concurrently at 11.00am (Hong Kong time) on Monday, 31 August 2009 at The Auditorium, Duke of Windsor Social Service Building, 15 Hennessy Road, Wan Chai, Hong Kong.

Results of Scheme Meetings and CCA Meetings

The Schemes and CCAs were passed for the following Scheme and CCA Companies:

Hong Kong Schemes

Peace Mark (Holdings) Limited (Provisional Liquidators Appointed)
Peace Mark Ltd. (In Liquidation)
Capricon Company Limited
Timetech Industrial Ltd.
Pure Riches Industries Ltd.
Inter Mark Worldwide Ltd.
Mutual Century Ltd.
Montana Timepieces International Ltd.
Eastern Group (Asia) Ltd. (In Creditors' Voluntary Liquidation)
Omni International Holdings Ltd. (In Creditors' Voluntary Liquidation)

Bermuda Scheme

Peace Mark (Holdings) Limited (Provisional Liquidators Appointed)

CCAs

Benson International Ltd
Peace Mark (B.V.I.) Limited (In Liquidation)
A-A United Ltd.
Peace Mark Production Ltd. (In Liquidation)
PM Co. Ltd.
Capricon Company Ltd. (BVI)
PM Distribution & Marketing (USA) Ltd.
Polywell Enterprise Ltd.
PM Asia Pacific Ltd.

Results of Bermuda Court hearing to sanction the Bermuda Scheme

The Supreme Court of Bermuda granted an Order on 11 September 2009, sanctioning the Bermuda Scheme.

The Court stamped copy of the Order was filed with the Registrar of Companies in Bermuda on 11 September 2009.

Results of Hong Kong Court hearings to sanction the Hong Kong Schemes

The High Court of the Hong Kong Special Administrative Region granted Orders on 15 September 2009, sanctioning the Hong Kong Schemes.

The Court stamped copies of the Orders were filed with the Hong Kong Registrar of Companies on 16 September 2009.

Key dates

The key dates with regards to the Schemes and the CCA are as follows:

<u>Date</u>	<u>Event</u>
16 September 2009	Effective Date that the Schemes and the CCA come into effect
16 October 2009	Final Claims Submission Date
15 December 2009	Earliest expected date for Initial Dividend to be distributed

Further information regarding the Court Orders, Schemes and/or the CCA can be found at www.ferrierhodgson.com. Queries in relation to the Schemes and/or the CCA should be directed to the Provisional Liquidators' office.

On the basis of the information available from the previous announcements made by the Company, Mr. Chau Cham Wong, Patrick, Mr. Leung Yung, Mr. Tsang Kwong Chiu, Kevin, Mr. Man Kwok Keung and Mr. De Jaillon Hugues Jacques are executive directors of the Company.

For and on behalf of
Peace Mark (Holdings) Limited
(Provisional Liquidators Appointed)
Roderick John Sutton and Vincent Fok Hei Yu
Joint and Several Provisional Liquidators

Hong Kong, 30 September 2009