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## **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 advice from an independent financial adviser in respect of the Agreement and the Master Processing Agreement; and the recommendation from the independent board committee of the Company in respect of the Agreement and the Master Processing Agreement, the Company expects that the despatch of the Circular will be delayed from 30 December 2009 to (on or before) 29 January 2010.

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 postponed to (on or before) 29 January 2010.

Reference is made to the announcement of the Company dated 9 December 2009 (the "Announcement") in relation to, among other matters, the Agreement, the Disposal and the Master Processing Agreement. 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 a circular (the "Circular") containing, among other matters, the details of the Agreement, the Disposal and the Master Processing Agreement to the Shareholders within 21 days after the publication of the Announcement, which shall be on or before 30 December 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 advice from an independent financial adviser in respect of the Agreement and the Master Processing Agreement; and the recommendation from the independent board committee of the Company in respect of the Agreement and the Master Processing Agreement, the Company expects that the despatch of the Circular will be delayed from 30 December 2009 to (on or before) 29 January 2010.

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 postponed to (on or before) 29 January 2010.

By Order of the Board  
**PME Group Limited**  
**Cheng Kwok Woo**  
*Chairman*

Hong Kong, 31 December 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*