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COMPLETION OF MAJOR TRANSACTION

The Board is pleased to announce that the Acquisition was completed on 1 February 2010.

Reference is made to the announcements of the Company dated 3 June 2009 and 5 January 2010 and the circular of the Company dated 7 September 2009 (the “Circular”) in relation to, among other matters, the acquisition of 49% of the entire issued share capital of the Target Company, and the announcement for the poll result of the EGM dated 23 September 2009. Capitalized terms used in this announcement shall have the same meaning as in the Circular unless otherwise defined.

The Board is pleased to announce that the Acquisition was completed on 1 February 2010.

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

Hong Kong, 1 February 2010

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*