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MAJOR AND CONNECTED TRANSACTION EXTENSION OF LONG STOP DATE

On 9 April 2010, the Vendors and the Purchaser entered into a supplemental agreement to extend the Long Stop Date to 30 July 2010.

Reference is made to the announcement of the Company dated 9 December 2009 (the “Announcement”) in relation to, among other matters, the Agreement and the Disposal. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

Pursuant to the Agreement, if the conditions are not fulfilled (or waived by the Purchaser by notice in writing to the Vendors) within 90 Business Days (i.e. 9 April 2010) of the execution of the Agreement (or such later date as may be agreed between the Vendors and the Purchaser) (the “Long Stop Date”), the Agreement and everything therein contained shall, subject to the liability of any party to the others in respect of any antecedent breaches of the terms thereof, be null and void and of no effect.

On 9 April 2010, the Vendors and the Purchaser entered into a supplemental agreement to extend the Long Stop Date to 30 July 2010.

Save as disclosed above, all other terms of the Agreement shall remain unchanged.

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

Hong Kong, 12 April 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*