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SECOND SUPPLEMENTAL PLACING AGREEMENT

On 20 April 2010, the Company and the Placing Agent entered into the Second Supplemental Placing Agreement to amend the terms of the Convertible Bonds.

Reference is made to the announcements of the Company dated 11 January 2010 and 7 April 2010 (the “Announcements”) in relation to, among other matters, the Placing Agreement (as amended by the Supplemental Placing Agreement) and the Convertible Bonds. Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise stated.

SECOND SUPPLEMENTAL PLACING AGREEMENT

On 20 April 2010, the Company and the Placing Agent entered into the second supplemental placing agreement to amend the terms of the Convertible Bonds (the “Second Supplemental Placing Agreement”).

Pursuant to the Second Supplemental Placing Agreement, the redemption of the Convertible Bonds shall be amended as follow:

“Unless previously converted or redeemed, the Company (i) may at any time after 12 months of the Issue Date redeem all or part of the Convertible Bonds at a redemption amount equal to 100% of the principal amount of such Convertible Bonds; and (ii) shall redeem the relevant Convertible Bonds at its principal amount outstanding on maturity date.”

Save as disclosed above, all other terms of the Placing Agreement (as amended by the Supplemental Placing Agreement) and the Convertible Bonds shall remain unchanged.

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

Hong Kong, 21 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*