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## **COMPLETION OF PLACING OF CONVERTIBLE BONDS**

The Board is pleased to announce that the Placing was completed on 27 May 2010 in accordance with the terms and conditions of the Placing Agreement.

Reference is made to the circular of the Company dated 26 April 2010 (the “Circular”) and the announcements of the Company dated 11 May 2010 and 13 May 2010, respectively, in relation to, among other matters, the placing of the Convertible Bonds. Terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise stated.

The Board is pleased to announce that the Placing was completed on 27 May 2010 in accordance with the terms and conditions of the Placing Agreement pursuant to which Convertible Bonds in the aggregate principal amount of HK\$264,000,000 have been successfully placed and issued to Worldkin Development Limited (“Worldkin”) in their entirety. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, Worldkin and its ultimate beneficial owner are Independent Third Parties.

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

Hong Kong, 27 May 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*