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VERY SUBSTANTIAL ACQUISITION 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 and the working capital forecast of the Enlarged Group, the Company expects that the despatch of the Circular will be delayed from 20 December 2010 to (on or before) 31 December 2010.

Reference is made to the announcement of the Company dated 8 November 2010 (the “Announcement”) in relation to, among other matters, the Acquisition. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

As stated in the Announcement, a circular (the “Circular”) containing, among other things, the details of the Acquisition and a notice to convene the EGM will be despatched to the Shareholders on or before 20 December 2010.

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 and the working capital forecast of the Enlarged Group, the Company expects that the despatch of the Circular will be delayed from 20 December 2010 to (on or before) 31 December 2010.

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

Hong Kong, 20 December 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*