

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



VERY SUBSTANTIAL ACQUISITION FURTHER 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 further delayed from 24 January 2011 to (on or before) 27 January 2011.

Reference is made to the announcements of the Company dated 8 November 2010 and 8 December 2010 (the “Announcements”), in relation to, among other matters, the Acquisition of terminal and port operations in Lanshan Harbour, Rizhao Port, Shandong Province, the PRC, and the announcements of the Company dated 20 and 31 December 2010 (the “Delay Announcements”) in relation to the delay in despatch of the Circular. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements and the Delay Announcements unless otherwise stated.

As stated in the Delay Announcements, 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 24 January 2011.

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 further delayed from 24 January 2011 to (on or before) 27 January 2011.

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

Hong Kong, 24 January 2011

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 and Mr. Chow Fu Kit Edward as independent non-executive directors.

** For identification purpose only*