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NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “Meeting”) of PME Group Limited (the “Company”) will be held on Thursday, 17 February 2011 at 10:00 a.m. at 5th Floor, Unison Industrial Centre, Nos. 27-31 Au Pui Wan Street, Fo Tan, Shatin, Hong Kong for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. **“THAT**

- A. the sale and purchase agreement (the “Original Agreement”) dated 15 October 2010 entered into between Able Winner International Limited (“Able Winner”), a wholly owned subsidiary of the Company, as the purchaser and Ms. Li Li as the vendor (the “Vendor”), as amended by the supplemental agreements dated 8 and 31 December 2010 (the “Supplemental Agreements”) (the Original Agreement and the Supplemental Agreements, together, as the “Agreement”) (a copy of each of the Original Agreement and Supplemental Agreements is tabled at the meeting and marked “A” and “B” respectively and initialed by the chairman of the meeting for identification purpose), pursuant to which Able Winner conditionally agreed to purchase and the Vendor conditionally agreed to sell the entire issued and paid-up share capital of Upmove International Limited at a cash consideration of RMB343,679,250 pursuant to the terms and subject to the conditions set out in the Agreement, and the execution of the Agreement by Able Winner, be and are hereby approved, ratified and confirmed; and that any other transactions contemplated under the Agreement, be and are hereby approved; and
- B. any one of the directors of the Company be and is authorised to do all such acts and things, to sign and execute such documents or agreements or deeds on behalf of the Company and to do such other things and to take all such actions as he may consider necessary, appropriate, desirable and expedient for the purposes of giving effect to or in connection with the Agreement and all transactions contemplated thereunder, and to agree to such variation, amendments or waiver or matters relating thereto (including any variation, amendments or waiver of such documents or any terms thereof, which are not fundamentally different from those as provided in the Agreement) as are, in the opinion of the directors of the Company or the duly authorised committee, in the interest of the Company and its shareholders as a whole.”

2. “**THAT** conditional upon the passing of resolution numbered 1 as set out in the notice convening this meeting of which this resolution form part, the use of proceeds from the placing of the convertible bonds by the Company pursuant to the placing agreement dated 7 January 2010 (as amended by supplemental placing agreements dated 7 April 2010 and 20 April 2010) be revised with effect from the date of this resolution and will now be applied by the Company to finance part of the cash consideration of RMB343,679,250 pursuant the Agreement be and is hereby approved.”

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

Hong Kong, 27 January 2011

Head Office and Principal Place of Business in Hong Kong:

5th Floor, Unison Industrial Centre

Nos. 27-31 Au Pui Wan Street

Fo Tan, Shatin

Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation is entitled to exercise the same powers on behalf of the member of the Company which he or they represent as such member of the Company could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
3. The instrument appointing a proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the head office and principal place of business of the Company at 5th Floor, Unison Industrial Centre, Nos. 27-31 Au Pui Wan Street, Fo Tan, Shatin, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting thereof at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

4. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any share any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

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*