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Peace Mark (Holdings) Limited

(Incorporated in Bermuda with limited liability)

(Provisional Liquidators Appointed)

(Stock Code: 304)

CLARIFICATION ANNOUNCEMENT RESIGNATION OF EXECUTIVE DIRECTOR

Reference is made to the announcement of Peace Mark (Holdings) Limited (Provisional Liquidators Appointed) (the “**Company**”) dated 25 January 2011.

The Provisional Liquidators of Company announce that the Company received written notification on 18 January 2011 from Mr. Leung Yung that he wishes to resign as an Executive Director of the Company with effect from 7 January 2011.

Mr. Leung Yung did not disclose the reasons for his resignation. Accordingly, the Provisional Liquidators of the Company requested Mr. Leung Yung disclose the reasons for the same.

The Provisional Liquidators of the Company received written correspondence on 31 January 2011 from Mr. Leung Yung informing the Provisional Liquidators as to the reasons for his resignation. Mr. Leung Yung’s reasons for his resignation as stated in his letter are set out below:

“The reason for my resignation is due to the fact that the Company is in liquidation, and that I have not been involved in the management of the Company since the appointment of the provisional liquidators, and I have no knowledge as to the affairs of the Company.”

On the basis of the information available from the previous announcements made by the Company, Mr. Chau Cham Wong, Patrick, Mr. Man Kwok Keung and Mr. De Jaillon Hugues Jacques are executive directors of the Company.

For and on behalf of
Peace Mark (Holdings) Limited
(Provisional Liquidators Appointed)
Roderick John Sutton and Vincent Fok Hei Yu
Joint and Several Provisional Liquidators

Hong Kong, 2 February 2011