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**VERY SUBSTANTIAL ACQUISITION
THIRD SUPPLEMENTAL AGREEMENT
IN RELATION TO EXTENSION OF THE LONG STOP DATE**

Reference is made to the circular of the Company dated 27 January 2011 in relation to, among other matters, the Acquisition of terminal and port operations in Lanshan Harbour, Rizhao Port, Shandong Province, the PRC.

The Board announced that, after trading hours on 28 February 2011, Able Winner (an indirect wholly owned subsidiary of the Company) entered into the Third Supplemental Agreement with the Vendor to extend the Long Stop Date from 28 February 2011 to 30 April 2011.

Reference is made to the circular of the Company dated 27 January 2011 (the "Circular") in relation to, among other matters, the Acquisition of terminal and port operations in Lanshan Harbour, Rizhao Port, Shandong Province, the PRC. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise stated.

The Board announced that, after trading hours on 28 February 2011, Able Winner (an indirect wholly owned subsidiary of the Company) entered into a third supplemental agreement with the Vendor (the "Second Supplemental Agreement"), to amend the terms of the Agreement (as amended by the Supplemental Agreements).

Pursuant to the Agreement (as amended by the Supplemental Agreements), if the conditions are not fulfilled (or waived by the Purchaser by notice in writing to the Vendor) on or before 28 February 2011 (or such later date as may be agreed between the Vendor and the Purchaser), the Agreement (as amended by the Supplemental Agreements) and everything therein contained shall, subject to the liability of any party to the others in respect of any antecedent breaches of the terms thereof, be null and void and of no effect.

Pursuant to the Third Supplemental Agreement, the long stop date of the Agreement is agreed to be extended to 30 April 2011.

Save as disclosed above, all other terms of the Agreement (as amended by the Supplemental Agreements) shall remain unchanged.

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

Hong Kong, 28 February 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*