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**RESIGNATION OF EXECUTIVE DIRECTORS, VICE-CHAIRMAN, AUTHORISED REPRESENTATIVE AND MEMBER OF REMUNERATION COMMITTEE
AND
APPOINTMENT OF AUTHORISED REPRESENTATIVE**

The Board announces that with effect from 30 June 2011:

- (i) Mr. Cheng Kwong Cheong resigned as an executive director, the vice-chairman, the authorised representative and a member of the Remuneration Committee of the Company;
- (ii) Mr. Tin Ka Pak resigned as an executive director of the Company; and
- (iii) Ms. Yeung Sau Han Agnes was appointed as an authorised representative of the Company.

The board of directors (the “Board”) of PME Group Limited (the “Company”) announces that:

- (i) Mr. Cheng Kwong Cheong (“Mr. Cheng”) resigned as an executive director, the vice-chairman, the authorised representative and a member of the Remuneration Committee of the Company with effect from 30 June 2011 due to job re-arrangement;
- (ii) Mr. Tin Ka Pak (“Mr. Tin”) resigned as an executive director of the Company with effect from 30 June 2011 to pursue his personal career development; and
- (iii) Ms. Yeung Sau Han Agnes was appointed as an authorised representative of the Company with effect from 30 June 2011.

Each of Mr. Cheng and Mr. Tin has confirmed that he has no disagreement with the Board and he is not aware of any matter relating to his resignation that ought to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to acknowledge the invaluable contributions of Mr. Cheng and Mr. Tin to the Company with the highest regard and deepest gratitude.

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

Hong Kong, 30 June 2011

As at the date of this announcement, the Board comprises Mr. Cheng Kwok Woo, Ms. Yeung Sau Han Agnes and Ms. Chan Shui Sheung Ivy as executive directors; and Mr. Leung Yuen Wing, Mr. Chow Fu Kit Edward and Mr. Lam Kwok Hing Wilfred as independent non-executive directors.

* For identification purpose only