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PROPOSED CHANGE OF AUDITOR

The Board announces that SHINEWING has resigned as the auditor of the Group with effect from 10 December 2014. The Board has resolved to appoint HLB as the new auditor of the Group to fill the vacancy following the resignation of SHINEWING subject to the approval by the Shareholders at the EGM.

A circular containing, among other things, details of the proposed appointment together with the notice of EGM will be dispatched to the Shareholders as soon as practicable.

The board of directors (the “Board”) of PME Group Limited (the “Company”) announces that SHINEWING (HK) CPA Limited (“SHINEWING”) has resigned as the auditor of the Company and its subsidiaries (together, the “Group”) with effect from 10 December 2014. The Board proposes to appoint HLB Hodgson Impey Cheng Limited (“HLB”) as the Group’s new auditor.

The Board was informed by SHINEWING that they decided to tender their resignation as the Group’s auditor after taking into account of many factors including disagreement of audit fee for the year ending 31 December 2014.

Save for the above, SHINEWING confirmed that there were no circumstances connected with their resignation which they considered should be brought to the attention of the shareholders of the Company (the “Shareholders”). The Board also confirms that there are no circumstances in respect of the proposed change of auditor that should be brought to the attention of the Shareholders.

The Board would like to express its appreciation for the professional services rendered by SHINEWING in the past years.

Subject to the approval of the Shareholders at the extraordinary general meeting (the “EGM”) of the Company, the Board has resolved to appoint HLB as the new auditor of the Group to fill the vacancy and to hold office until the conclusion of the next annual general meeting of the Company.

A circular containing, among other things, details of the proposed appointment together with the notice of EGM will be dispatched to the Shareholders as soon as practicable.

By the order of the Board
PME Group Limited
Lai Ka Fai
Executive Director

Hong Kong, 10 December 2014

As at the date of this announcement, the Board comprises (1) Mr. Wong Lik Ping, Ms. Yeung Sau Han Agnes, Mr. Lai Ka Fai, Mr. Wang Liang, Mr. Shi Chong and Mr. Feng Gang as executive directors; (2) Mr. Cheng Kwok Woo as non-executive director; and (3) Mr. Lam Kwok Hing Wilfred, Mr. Goh Choo Hwee, Mr. Ho Hin Yip and Mr. U Keng Tin as independent non-executive directors.

* *For identification purpose only*