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# PEACE MARK (HOLDINGS) LIMITED

*(incorporated in Bermuda with limited liability)*

## ANNOUNCEMENT

### DELAY IN DESPATCH OF THE CIRCULAR

The despatch of the Circular has been delayed. The Circular is currently expected to be despatched to the Shareholders on or before 15th July, 2002.

The board of directors of Peace Mark (Holdings) Limited refers to the announcement made by the Company on 6th June, 2002 (the "Announcement") in relation to the proposed Rights Issue on the basis of two Rights Shares for every one existing Share held and application for the granting of the Whitewash Waiver. Terms defined in the Announcement shall have the same meanings when used herein unless the context requires otherwise.

Pursuant to Rule 8.2 of the Takeovers Code, a circular (the "Circular") in relation to the Rights Issue containing, inter alia, details of the Rights Issue, a letter from the Independent Board Committee, a letter from the independent financial adviser to the Independent Board Committee and a notice convening the SGM to consider, inter alia, the Rights Issue and the Whitewash Waiver is required to be despatched to the Shareholders within 21 days of the date of the Announcement, being not later than 27th June, 2002. As the inclusion of the consolidated audited financial statements of the Company for the year ended 31st March, 2002 in the Circular would provide the Shareholders with the latest financial information on the Group and in view of the additional time required for preparing the consolidated audited financial statements of the Company for the year ended 31st March, 2002, the despatch of the Circular will be delayed. An application has been made to the Executive Director of the Corporate Finance Division of the SFC for an extension of time for the despatch of the Circular and it is currently intended that the Circular will be despatched to the Shareholders on or before 15th July, 2002. In view of the delay in despatch of the Circular, the expected timetable for the Rights Issue will be revised accordingly and the revised timetable will appear in the Circular.

By Order of the Board  
**Chau Cham Wong, Patrick**  
*Chairman*

Hong Kong, 26th June, 2002

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, their opinions expressed in this announcement have been arrived at after due and careful consideration, and that there are no other facts not contained in this announcement the omission of which would make any of their statements in this announcement misleading.*

*Please also refer to the published version of this announcement in The Standard and Hong Kong Economic Journal.*