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Peace Mark (Holdings) Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 0304)

EXPIRY OF SUBSCRIPTION RIGHTS ATTACHING TO THE WARRANTS

The subscription rights attaching to the Warrants which have not been exercised will expire after 4:00 p.m. on Thursday, 4th August, 2005.

The last trading day of the Warrants on the Stock Exchange is Monday, 1st August, 2005. The registered holders of the Warrants who wish to exercise the subscription rights attaching to the Warrants must lodge: (i) the relevant certificates of the Warrants; (ii) the duly completed and signed subscription forms; and (iii) remittances for the relevant subscription moneys, with the Registrars at the address set out below by **not later than 4:00 p.m. on Thursday, 4th August, 2005.**

The listing of the Warrants will be withdrawn on the Stock Exchange with effect from 4:00 p.m. on Thursday, 4th August, 2005.

A circular relating to the expiry of the Warrants will be despatched to holders of the Warrants and, for information only, the shareholders and holders of the share options of the Company as soon as practicable.

The board of directors (“Board”) of Peace Mark (Holdings) Limited (the “Company”) wishes to remind the holders of the existing outstanding warrants of the Company with warrant code 2346 (“Warrants”) that in accordance with the terms and conditions of the instrument constituting the Warrants, **the subscription rights attaching to the Warrants will expire after 4:00 p.m. on Thursday, 4th August, 2005. Thereafter, any subscription rights attaching to the Warrants which have not been exercised by 4:00 p.m. on the last business day of 4th August, 2005 will lapse and the Warrant certificates will cease to be valid for any purpose.** The Warrants entitle the holders to subscribe in cash for new shares of HK\$0.10 each (“Shares”) in the share capital of the Company at the current subscription price of HK\$0.65 per Share on a business day until Thursday, 4th August, 2005.

In respect of the expiry of the Warrants, the Company has made the following arrangements regarding dealings and transfers of the Warrants:–

1. **the last trading day of the Warrants on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) is Monday, 1st August, 2005 and trading of the Warrants on the Stock Exchange will cease after 4:00 p.m. on Monday, 1st August, 2005 and listing of the Warrants will be withdrawn from the Stock Exchange with effect from 4:00 p.m. on Thursday, 4th August, 2005.** Application has been made to the Stock Exchange for the withdrawal of listing of the Warrants on the Stock Exchange with effect from 4:00 p.m. on Thursday, 4th August, 2005;
2. the registered holders of the Warrants who wish to exercise the subscription rights attaching to the Warrants must lodge with the share and warrant registrars of the Company, Secretaries Limited (the “Registrars”) at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, the followings by **not later than 4:00 p.m. on Thursday, 4th August, 2005:–**
 - (i) the relevant certificates of the Warrants;
 - (ii) the duly completed and signed subscription forms; and
 - (iii) remittances for the relevant subscription moneys.
3. holders of the Warrants who have not registered their holdings in such Warrants in their names and wish to exercise the subscription rights attached thereto must lodge with the Registrars at the abovementioned address the followings by **not later than 4:00 p.m. on Thursday, 4th August, 2005:–**
 - (i) the relevant duly executed and stamped instruments of transfer and/or other documents of title;
 - (ii) the relevant certificates of the Warrants;
 - (iii) the duly completed and signed subscription forms; and
 - (iv) remittance for the relevant subscription moneys.

Subscription forms lodged with the Registrars later than 4:00 p.m. on Thursday, 4th August, 2005 will not be accepted. Certificates of Shares for the due exercise of the subscription rights attached to the Warrants will be issued within 28 days from the date of exercise.

The closing price of Shares on the Stock Exchange on 23rd June, 2005 (being the date of this announcement) is HK\$2.125 and the closing price for the Warrants is HK\$1.44. Shares to be issued pursuant to the exercise of the subscription rights attaching to the Warrants will, when issued, rank pari passu in all respects with the then existing issued Shares.

A circular relating to the expiry of the Warrants will be despatched to holders of the Warrants and, for information only, the shareholders and holders of the share options of the Company as soon as practicable.

Holders of the Warrants, who are in doubt as to their position or to the actions to be taken should consult their stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

By Order of the Board
Peace Mark (Holdings) Limited
Chau Cham Wong, Patrick
Chairman

Hong Kong, 23rd June, 2005

As at the date of this announcement, there were five executive Directors, namely, Mr. Chau Cham Wong, Patrick, Mr. Leung Yung, Mr. Tsang Kwong Chiu, Kevin, Mr. Man Kwok Keung, Mr. Cheng Kwan Ling and five independent non-executive Directors, namely, Ms. Susan So, Mr. Kwok Ping Ki, Albert, Mr. Tang Yat Kan, Mr. Wong Yee Sui, Andrew and Mr. Mak Siu Wing, Clifford.

Please also refer to the published version of this announcement in The Standard.