



# Peace Mark (Holdings) Limited

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 0304)

## **ANNOUNCEMENT RELATING TO LISTING RULE 13.18**

This announcement is made in compliance with Rule 13.18 of the Listing Rules.

Peace Mark (Holdings) Limited has entered into a Facility Agreement on 22 April 2005 with inter alia ABN AMRO Bank N.V. and ING Bank N.V. as the co-ordinating arrangers and lenders and 21 other international banks and financial institutions in respect of the Facility, which contains certain events of default including:

- (a) if Mr. Chau Cham Wong, Patrick ceases at any time during the subsistence of the Facility Agreement to be the Chairman of the Company and the Group; and
- (b) if Mr. Chau Cham Wong, Patrick and Mr. Leung Yung collectively (I) are no longer the single largest shareholder of the Company, holding beneficially (directly or indirectly) more than 35% of the voting share capital of the Company; or (II) no longer control the board of directors of the Company.

This announcement is made in compliance with Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The directors of Peace Mark (Holdings) Limited (the “Company”) announce that a facility agreement has been entered into on 22 April 2005 (the “Facility Agreement”) between the Company, various subsidiaries of the Company, ABN AMRO Bank N.V. and ING Bank N.V. as co-ordinating arrangers and lenders, and 21 other international banks and financial institutions as lenders, arrangers, senior managers and managers. Pursuant to the Facility Agreement, the lenders agreed to make available to the Company a term loan and revolving credit facility in an aggregate amount of HK\$630,000,000 (the “Facility”) upon the terms set out in the Facility Agreement. The Facility has a tenor of 48 months from the date of the Facility Agreement.

The Facility Agreement contains certain events of default including:

- (a) if Mr. Chau Cham Wong, Patrick ceases at any time during the subsistence of the Facility Agreement to be the Chairman of the Company and the Company and its subsidiaries (the “Group”); and

(b) if Mr. Chau Cham Wong, Patrick and Mr. Leung Yung collectively (I) are no longer the single largest shareholder of the Company, holding beneficially (directly or indirectly) more than 35% of the voting share capital of the Company; or (II) no longer control the board of directors of the Company.

Upon the occurrence of an event of default under the Facility Agreement and so long as it is continuing, ABN AMRO Bank N.V. as agent may, inter alia, upon instructions from the majority lenders declare that all or part of the Facility, together with accrued interest, and all other amounts accrued under the finance documents as referred to under the Facility Agreement be immediately due and payable.

Control refers to control of the composition of a majority of the board of directors.

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

Hong Kong, 22 April 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 and 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.