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*This announcement does not constitute an offer or a solicitation to any person. The Offer is not being made into any jurisdiction in which the making or acceptance of the Offer would not be in compliance with the laws of such jurisdiction. However, the Offeror may, in its sole discretion, take such action as it may deem necessary to extend the Offer to shareholders in any such jurisdiction.*



## Peace Mark (Holdings) Limited

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 0304)

### **VOLUNTARY DISCLOSURE MAJOR TRANSACTION CONSIDERATION ISSUE**

#### **Issue of the third batch of New Peace Mark Shares as part of the Offer Consideration**

**Voluntary General Offer by  
Macquarie Capital (Singapore) Pte. Limited  
for and on behalf of  
A-A United Limited**

**(an indirect, wholly-owned subsidiary of Peace Mark (Holdings) Limited)  
for**

**Sincere Watch Limited (listed on the Main Board of the SGX-ST)**

**Financial Adviser to Peace Mark (Holdings) Limited and A-A United Limited  
in connection with the  
Voluntary General Offer in Singapore**



MACQUARIE

**Macquarie Capital (Singapore) Pte. Limited**

## **Update on the Offer and Offer Consideration**

As at close of business on 10 March 2008, the Offeror had received valid acceptances in respect of 186,417,374 Sincere Watch Shares representing 90.20 per cent. of the entire issued share capital of Sincere Watch. Between 4 March 2008 and 10 March 2008 (both dates inclusive) the Offeror received valid acceptances in respect of 54,708,774 Sincere Watch Shares representing 26.47 per cent. of the entire issued share capital of Sincere Watch (the “**Third Batch of Acceptances**”).

The Offer Consideration in respect of the Third Batch of Acceptances comprises S\$112,207,695.52 (approximately HK\$632,065,948.86 using the exchange rate for 14 March 2008 as quoted on Bloomberg) in cash paid on 14 March 2008 and 12,473,593 New Peace Mark Shares issued on 14 March 2008.

**This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for shares or other securities.**

Reference is made to the Company’s circular to shareholders dated 16 January 2008 (the “**Circular**”), the announcement by the Company dated 29 February 2008 in respect of the first batch of acceptances pursuant to the Offer and to the announcement by the Company dated 7 March 2008 in respect of the second batch of acceptances pursuant to the Offer. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular, unless otherwise stated.

## **UPDATE ON THE OFFER**

As at close of business on 10 March 2008, the Offeror had received valid acceptances under the Offer in respect of 186,417,374 Sincere Watch Shares representing 90.20 per cent. of the entire issued share capital of Sincere Watch. In the Third Batch of Acceptances, the Offeror received valid acceptances in respect of 54,708,774 Sincere Watch Shares representing 26.47 per cent. of the entire issued share capital of Sincere Watch.

## **OFFER CONSIDERATION AND THIRD ISSUE OF NEW PEACE MARK SHARES**

### **Third Batch of Offer Consideration**

In compliance with the Singapore Takeovers Code, the Offer Consideration in respect of the Third Batch of Acceptances will be settled on 14 March 2008.

The Offer Consideration in respect of the Third Batch of Acceptances comprises S\$112,207,695.52 (approximately HK\$632,065,948.86 using the exchange rate for 14 March 2008 as quoted on Bloomberg) in cash paid on 14 March 2008 and 12,473,593 New Peace Mark Shares issued on 14 March 2008 (the “**Third Batch of Consideration Shares**”).

### **Issue of the New Peace Mark Shares**

The Third Batch of Consideration Shares will be issued on 14 March 2008 under the general mandate given to the Directors at the Company’s general meeting held on 23 August 2007, and Tricor Secretaries Limited, the Company’s share registrar, will issue and despatch the share certificates for the Third Batch of Consideration Shares on 14 March 2008.

## **Listing of the Third Batch of New Peace Mark Shares**

It is currently expected that dealings in the Third Batch of Consideration Shares on the Stock Exchange will commence at 9.30 a.m. (Hong Kong time) on Monday, 17 March 2008.

### **Important Information**

**This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for shares or other securities.**

The availability of the Offer may be affected by the laws of relevant overseas jurisdictions. Accordingly, any shareholders of Sincere Watch not resident in Singapore should inform themselves about and observe any applicable legal requirements in their own jurisdictions.

The Offer is not being made, directly or indirectly, in or into the United States, Canada, Australia or New Zealand, or by use of the mails, or by any means or instrumentality (including, without limitation, facsimile transmission, telephone and the internet) of interstate or foreign commerce, or of any facility of a national securities exchange, of the United States, Canada, Australia or New Zealand and the Offer cannot be accepted by any such use, means, instrumentality or facility or from within the United States, Canada, Australia or New Zealand.

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

Hong Kong, 14 March 2008

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

### **Responsibility Statement**

*The directors of the Company (including any who may have delegated detailed supervision of this announcement) 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, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to the Company), the sole responsibility of the directors of the Company has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this announcement.*