



# Peace Mark (Holdings) Limited

*(Incorporated in Bermuda with limited liability)*

(Stock code: 0304)

## **OVERSEAS REGULATORY ANNOUNCEMENT**

(This overseas regulatory announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)

### **Please refer to the attached announcement being:**

The Close of Offer Announcement published on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) website on 18 March 2008 announcing that the voluntary general offer by A-A United Limited, an indirect, wholly-owned subsidiary of Peace Mark (Holdings) Limited, for Sincere Watch Limited closed at 5:30 p.m. (Singapore time) on 18 March 2008.

### **Hong Kong, 18 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.*

*Not for release, publication or distribution in or into the United States of America, its territories and possessions, any State of the United States and the District of Columbia (the "United States"), Canada, Australia or New Zealand.*

*This Announcement does not constitute an offer or a solicitation to any person in any jurisdiction. The Offer was not made into any jurisdiction in which the making or acceptance of the Offer would not be in compliance with the laws of such jurisdiction.*

## **VOLUNTARY CONDITIONAL OFFER**

by



MACQUARIE

### **MACQUARIE CAPITAL (SINGAPORE) PTE. LIMITED**

(Incorporated in the Republic of Singapore)

(Co. Reg. No: 199704430K)

for and on behalf of

### **A-A UNITED LIMITED**

(Incorporated in the British Virgin Islands)

(Co. Reg. No: 1427855)

an indirect wholly-owned subsidiary of



Peace Mark (Holdings) Limited

宜進利(集團)有限公司

### **PEACE MARK (HOLDINGS) LIMITED**

(Incorporated in Bermuda with limited liability)

(Co. Reg. No: F-5867)

to acquire all of the issued ordinary shares  
in the capital of

### **SINCERE WATCH LIMITED**

(Incorporated in the Republic of Singapore)

(Co. Reg. No: 197700967)

other than those already owned, controlled or agreed to be acquired by  
A-A United Limited and parties acting in concert with it

## **CLOSE OF OFFER**

## 1. INTRODUCTION

Macquarie Capital (Singapore) Pte. Limited (“**Macquarie**”), for and on behalf of A-A United Limited (the “**Offeror**”), an indirect wholly-owned subsidiary of Peace Mark (Holdings) Limited (“**Peace Mark**”), refers to the voluntary conditional offer (the “**Offer**”) made by the Offeror for all issued ordinary shares (“**Shares**”) in the capital of Sincere Watch Limited, other than those Shares (if any) already owned, controlled or agreed to be acquired by the Offeror and the Relevant Persons.

Unless otherwise defined herein, all terms and references used in this Announcement are defined or construed in the Offer Document dated 19 February 2008 issued in connection with the Offer.

## 2. CLOSE OF OFFER

The Offer closed at 5.30 p.m. (Singapore time) on 18 March 2008 (the “**Closing Date**”).

Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. on the Closing Date will be rejected.

## 3. LEVELS OF ACCEPTANCE OF THE OFFER

As at 5.30 p.m. on the Closing Date, the Offeror has received pursuant to the Offer valid acceptances in respect of an aggregate of 200,649,203 Offer Shares, representing approximately 97.08 per cent. of the issued Shares<sup>1</sup>.

## 4. SHAREHOLDINGS OF THE OFFEROR AND PARTIES ACTING IN CONCERT WITH THE OFFEROR

As at 5.30 p.m. on the Closing Date, the number of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror amount in aggregate to 200,649,203 Shares, representing approximately 97.08 per cent. of the issued Shares, the breakdown of which is as follows:

	Number of Shares	Percentage of the issued Shares
Shares held by the Offeror and parties acting in concert with the Offeror as at 7 December 2007, being the Pre-Conditional Announcement Date	-	-
Valid acceptances of the Offer as at 5.30 p.m. on the Closing Date	200,649,203	97.08 %

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<sup>1</sup> In this Announcement, the total number of issued Shares comprise 206,681,104 Shares (as extracted from Sincere’s half year financial statement for the period ended 30 September 2007)

	<b>Number of Shares</b>	<b>Percentage of the issued Shares</b>
Shares acquired or agreed to be acquired by the Offeror and parties acting in concert with the Offeror pursuant to purchases on the SGX-ST between 7 December 2007 up to 5.30 p.m. on the Closing Date, both dates inclusive	-	-
<b>Total</b>	200,649,203	97.08 %

## **5. LISTING AND COMPULSORY ACQUISITION**

As disclosed in the Offer Document and the Level of Acceptance of Offer Announcement dated 11 March 2008, a copy of which is available on the website of SGX-ST at [www.sgx.com](http://www.sgx.com), the Offeror intends to maintain the present listing status of Sincere on the Main Board of the SGX-ST and does not intend to avail itself of powers of compulsory acquisition pursuant to Section 215 of the Companies Act.

The Offeror, together with Peace Mark, intends to work with Sincere to evaluate the various options available to restore the minimum public float so that Sincere meets the Shareholding Requirement and maintains its listing status on the Main Board of the SGX-ST. An appropriate announcement will be released in due course.

## **6. OVERSEAS SHAREHOLDERS**

Any Shareholders not resident in Singapore should inform themselves about and observe any applicable legal requirements in their own jurisdictions.

The Offer was not 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..

Further details in relation to Overseas Shareholders were contained in the Offer Document.

## **7. RESPONSIBILITY STATEMENT**

The Directors of the Offeror and Peace Mark (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to Sincere), the sole responsibility of the directors of the Offeror and Peace Mark has been to ensure through reasonable inquiries that such information has

been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by

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

For and on behalf of  
A-A United Limited

18 March 2008

Any inquiries relating to this Announcement or the Offer should be directed to the following:

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

Rohit Elhence  
Managing Director

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Fax: (65) 6536 7002

Any media inquiries relating to this Announcement or the Offer should be directed to the following:

**Peace Mark (Holdings) Limited**

Cherry Lai  
Corporate Communications Manager

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