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*This announcement does not constitute an offer or a solicitation to any person. 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.*



## Peace Mark (Holdings) Limited

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 0304)

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

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

**Voluntary General Offer (now closed) 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 Consideration**

The Offer closed at 5:30 p.m. (Singapore time) on 18 March 2008.

As at close of business on 14 March 2008, the Offeror had received valid acceptances in respect of 192,259,298 Sincere Watch Shares representing 93.02 per cent. of the entire issued share capital of Sincere Watch. Between 11 March 2008 and 14 March 2008 (both dates inclusive) the Offeror received valid acceptances in respect of 5,841,924 Sincere Watch Shares representing 2.83 per cent. of the entire issued share capital of Sincere Watch (the “**Fourth Batch of Acceptances**”).

The Offer Consideration in respect of the Fourth Batch of Acceptances comprises S\$11,981,786.13 (approximately HK\$67,038,093.40 using the exchange rate for 20 March 2008 as quoted on Bloomberg) in cash paid on 20 March 2008 and 1,331,953 New Peace Mark Shares issued on 20 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, the announcement by the Company dated 7 March 2008 in respect of the second batch of acceptances and the announcement by the Company dated 14 March 2008 in respect of the third batch of acceptances. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular, unless otherwise stated.

## **UPDATE ON THE ACCEPTANCES OF OFFER**

The Offer closed at 5:30 p.m. (Singapore time) on 18 March 2008. Accordingly the Offer is no longer open for acceptance and any purported acceptance received after 5:30 p.m. (Singapore time) on 18 March 2008 will be rejected. Further details are set out in the close of Offer announcement published on the SGX-ST’s website on 18 March 2008 by Macquarie Capital (Singapore) Pte. Limited on behalf of the Offeror.

As at close of business on 14 March 2008, the Offeror had received valid acceptances under the Offer in respect of 192,259,298 Sincere Watch Shares representing 93.02 per cent. of the entire issued share capital of Sincere Watch. In the Fourth Batch of Acceptances, the Offeror received valid acceptances in respect of 5,841,924 Sincere Watch Shares representing 2.83 per cent. of the entire issued share capital of Sincere Watch.

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

### **Fourth Batch of Offer Consideration**

In compliance with the Singapore Takeovers Code, the Offer Consideration in respect of the Fourth Batch of Acceptances will be settled on 20 March 2008.

The Offer Consideration in respect of the Fourth Batch of Acceptances comprises S\$11,981,786.13 (approximately HK\$67,038,093.40 using the exchange rate for 20 March 2008 as quoted on Bloomberg) in cash paid on 20 March 2008 and 1,331,953 New Peace Mark Shares issued on 20 March 2008 (the “**Fourth Batch of Consideration Shares**”).

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

The Fourth Batch of Consideration Shares will be issued on 20 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 Fourth Batch of Consideration Shares on 20 March 2008.

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

It is currently expected that dealings in the Fourth Batch of Consideration Shares on the Stock Exchange will commence at 9.30 a.m. (Hong Kong time) on Tuesday, 25 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.**

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 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.

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

Hong Kong, 20 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.*