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## Peace Mark (Holdings) Limited

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 0304)

### **GENERAL DISCLOSURE UNDER RULE 13.09 OF LISTING RULES**

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the voluntary conditional offer (the “**Offer**”) made by A-A United Limited (the “**Offeror**”), a wholly-owned subsidiary of Peace Mark (Holdings) Limited (“**Peace Mark**”), for all the issued ordinary shares in the capital of Sincere Watch Limited (“**Sincere Watch**”) and to the close of offer announcement released in Singapore and in Hong Kong on 18 March 2008 (the “**Close of Offer Announcement**”).

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.

#### **CHANGE OF INTENTION**

In the Close of Offer Announcement, it was stated that the Offeror intends to maintain the present listing status of Sincere Watch 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. It was further stated that the Offeror, together with Peace Mark, intends to work with Sincere Watch to evaluate the various options available to restore the minimum public float so that Sincere Watch meets the Shareholding Requirement and maintains its listing status on the Main Board of the SGX-ST.

Having evaluated the options available to restore the minimum public float and taken into account the current market conditions, the directors of the Offeror and the directors of Peace Mark intend to make an application to the SIC to seek its consent to exercise their powers of compulsory acquisition pursuant to Section 215 of the Companies Act and de-list Sincere Watch from the Main Board of the SGX-ST.

Further announcements will be made in due course after the Offeror and Peace Mark have consulted the SIC.

## **GENERAL**

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

*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 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.*

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

Hong Kong, 27 March 2008