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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**”), an indirect wholly-owned subsidiary of Peace Mark (Holdings) Limited (“**Peace Mark**”), for all the issued ordinary shares (“**Shares**”) in the capital of Sincere Watch Limited (“**Sincere Watch**”) which closed at 5:30 p.m. (Singapore time) on 18 March 2008. Reference is also made to the Company’s announcement dated 27 March 2008 relating to the Offeror’s and Peace Mark’s change of intention as to exercising compulsory acquisition rights of the Offeror under Section 215(1) of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”) and de-listing Sincere Watch from the Main Board of the SGX-ST (the “**27 March Announcement**”).

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

SIC DECISION – NO COMPULSORY ACQUISITION

In the 27 March Announcement, it was stated that the directors of the Offeror and Peace Mark intended to make a formal application to the SIC to seek its consent to exercise the powers of compulsory acquisition of the Offeror pursuant to Section 215(1) of the Companies Act. The Offeror and Peace Mark made the formal application to the SIC on 17 April 2008. The SIC confirmed on 25 April 2008 that the Offeror cannot proceed to exercise its powers of compulsory acquisition under Section 215(1) of the Companies Act.

SECTION 215(3) RIGHTS

As the Offeror acquired more than 90 per cent. of the Shares as at the close of the Offer at 5.30 p.m. (Singapore time) on 18 March 2008, Sincere Watch shareholders (the “**Non-assenting Shareholders**”) who did not accept the Offer as at the close of the Offer have the right, under and subject to Section 215(3) of the Companies Act, to require the Offeror to acquire their Shares on the same terms (including as to consideration) as those set out in the Offer Document (the “**Section 215(3) Rights**”). On 14 April 2008, a letter was despatched to the Non-assenting Shareholders (excluding Non-assenting Shareholders in the United States, Canada, Australia and New Zealand) informing them of their Section 215(3) Rights. A notice to Non-assenting Shareholders in the form prescribed under the Companies Act (“**Form 58 Notice**”) was enclosed with the letter, together with the forms of acceptance to enable such Non-assenting Shareholders to exercise their Section 215(3) Rights within three months after the date of the Form 58 Notice (that is, on or before 14 July 2008).

LISTING STATUS OF SINCERE WATCH

Trading in the Shares on the Main Board of the SGX-ST has been suspended since 19 March 2008, as the free float of the Shares had fallen below the minimum 10 per cent. (the “**Free Float Requirement**”) required under the SGX-ST Listing Manual. Pursuant to Rule 725 of the SGX-ST Listing Manual, the SGX-ST may allow Sincere Watch a period of three months, or such longer period as the SGX-ST may agree, (the “**Relevant Timeframe**”) to raise the percentage of Shares held in public hands to at least 10 per cent. Sincere Watch may be delisted if it fails to meet the Free Float Requirement within the Relevant Timeframe.

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.

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

Hong Kong, 28 April 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 as executive directors, 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 and Mr. Tay Liam Wee as a non-executive director.