



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 De-listing Announcement of Sincere Watch Limited (“**Sincere Watch**”), an indirect subsidiary of Peace Mark (Holdings) Limited, published on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) website on 5 August 2008 announcing the de-listing of Sincere Watch with effect from 9:00 a.m. (Singapore time) on 8 August 2008, the proposed selective capital reduction of Sincere Watch and the proposed share buy-back mandate of Sincere Watch.

Hong Kong, 5 August 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, Mr. Cheng Kwan Ling and Mr. Hugues Jacques De Jaillon 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 and Mr. Tay Liam Wee as a non-executive director.



SINCERE WATCH LIMITED
(Incorporated in Singapore)
(Company Registration Number 197700967C)

DE-LISTING OF SINCERE WATCH LIMITED

1. Introduction

The Board of Directors of Sincere Watch Limited (the “**Company**”) wishes to announce that the Company has sought the approval of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the de-listing of the Company from the Main Board of the SGX-ST. The SGX-ST has informed the Company that it has no objection to the voluntary de-listing of the Company.

Accordingly, the Company will be de-listed from the Main Board of the SGX-ST with effect from 9.00 a.m. (Singapore time) on 8 August 2008.

2. Proposed Selective Capital Reduction

After the Company is de-listed from the Main Board of the SGX-ST, the Company proposes to undertake a selective capital reduction in accordance with the requirements of the Companies Act, Chapter 50 of Singapore (the “**Proposed Selective Capital Reduction**”).

Under the Proposed Selective Capital Reduction, the issued ordinary shares in the capital of the Company (the “**Shares**”), other than those Shares held by Peace Mark (Holdings) Limited (“**Peace Mark**”), through its indirect wholly-owned subsidiary A-A United Limited (“**A-A United**”), will be cancelled and shareholders of the Company whose Shares are cancelled, will receive a cash payment of S\$2.267, which is equivalent to the value of the consideration offered by A-A United pursuant to its voluntary conditional offer for all Shares, other than those Shares (if any) already owned, controlled or agreed to be acquired by A-A United and parties acting in concert with A-A United (the “**Offer**”) as at the close of the Offer at 5.30 p.m. (Singapore time) on 18 March 2008.

As at the date of this Announcement, there are 1,192,555 Shares, representing approximately 0.58 per cent. of the issued share capital of the Company, which are not held by Peace Mark, through A-A United or otherwise. Based on the shareholding of the Company as at the date of this Announcement, the maximum total cash payment made by the Company pursuant to the Proposed Selective Capital Reduction will be S\$2,703,522.19.

The Proposed Selective Capital Reduction will be subject to, among other things, the approval of shareholders of the Company (the “**Shareholders**”).

3. Proposed Share Buy-back Mandate

The Company also proposes to seek approval from Shareholders for a share buy-back mandate, whereby the Company will have the mandate to acquire Shares from Shareholders if they are prepared to sell their Shares (the “**Proposed Share Buy-back Mandate**”).

4. Extraordinary General Meeting

An extraordinary general meeting of the Company ("**EGM**") will be convened, within one month from the date of the de-listing of the Company, to seek Shareholders' approval for the Proposed Selective Capital Reduction and the Proposed Share Buy-back Mandate (collectively, the "**Proposals**"). A letter to Shareholders setting out further information on the Proposals, together with a notice of the EGM to be convened, will be despatched to Shareholders in due course.

BY ORDER OF THE BOARD
SINCERE WATCH LIMITED

Teng Chee Kiong
Director
5 August 2008