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Peace Mark (Holdings) Limited

(Incorporated in Bermuda with limited liability)

(Provisional Liquidators Appointed)

(Stock Code: 304)

ANNOUNCEMENT RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Peace Mark (Holdings) Limited (the “**Company**”) announces that Mr. Tay Liam Wee resigned as a non-executive director of the Company with effect from 12 September 2008.

In the interests of transparency, the contents of the resignation letter of Mr. Tay Liam Wee dated 12 September 2008 is set out below:–

“Dear Sirs,

RESIGNATION AS DIRECTOR

I wish to put on record that I have found it extremely difficult to discharge my duties as a director of Peace Mark in recent months:

- I have repeatedly asked for clarification in relation to various matters but have received no information or explanation from the executive directors or management in response;
- I have unfortunately not been provided with adequate notice for board meetings and board conference calls.

As such, I have no choice but to tender my resignation as director of Peace Mark with immediate effect.

Yours sincerely

TAY LIAM WEE”

Other than the matters as stated in the above resignation letter, Mr. Tay Liam Wee has not indicated that he has disagreements with the Board nor were there matters relating to his resignation that would need to be brought to the attention of the shareholders of the Company.

On the basis of the information available from the previous announcements made by the Company and the records at the Companies Registry in Hong Kong, Mr. Chau Cham Wong, Patrick, Mr. Leung Yung, Mr. Tsang Kwong Chiu, Kevin, Mr. Man Kwok Leung, Mr. Cheng Kwan Ling and Mr. de Jaillon Hugues Jacques are executive directors of the Company; Ms. So, Susan, Mr. Kwok Ping Ki, Albert, Mr. Tang Yat Kan, Mr. Wong Yee Sui, Andrew and Mr. Mak Siu Wing, Clifford are independent non-executive directors of the Company.

For and on behalf of
Peace Mark (Holdings) Limited
(Provisional Liquidators Appointed)
Roderick John Sutton and Vincent Fok Hei Yu
Joint and Several Provisional Liquidators

Hong Kong, 17 September 2008