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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 DIRECTORS

The board of directors (the **Board**) of Peace Mark (Holdings) Limited (the **Company**) announces that Mr. Wong Yee Sui, Andrew and Mr. Tang Yat Kan have resigned as non-executive directors of the Company. Their resignation letters dated 10 September 2008 were provided to the Company on 16 October 2008.

In the interest of transparency, the contents of the resignation letters are set out below:

Mr. Wong Yee Sui, Andrew's resignation letter –

“Dear Sirs

RESIGNATION AS DIRECTOR OF PEACE MARK (HOLDINGS) LIMITED

I, Wong Yee Sui, Andrew, holder of the HKID no. A879558(7), of 10A Greenview Garden, 125 Robinson Road, Hong Kong hereby tender my resignation as Director of the above-named company with immediate effect.

Yours faithfully

Wong Yee Sui, Andrew”

Mr. Tang Yat Kan's resignation letter –

“Dear Sirs

RESIGNATION AS DIRECTOR OF PEACE MARK (HOLDINGS) LIMITED

I, Tang Yat Kan, holder of the HKID no. E342377(1), of Flat A1, 4th Floor, Beverley Heights, 67 Beacon Hill Road, Kowloon, Hong Kong hereby tender my resignation as Director of the above-named company with immediate effect.

Yours faithfully

Tang Yat Kan”

Other than the matters as stated in the above resignation letters, Mr. Wong and Mr. Tang have not indicated that they have disagreements with the Board nor were there matters relating to their resignations 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, 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 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, 30 October 2008