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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. Mak Siu Wing, Clifford and Mr. Kwok Ping Ki, Albert have resigned as non-executive directors of the Company. Their resignation letters dated 10 September 2008 were provided to the Liquidators on 13 November 2008 and 20 November 2008 respectively.

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

Mr. Mak Siu Wing Clifford's resignation letter –

“Dear Sirs

RESIGNATION AS DIRECTOR OF PEACE MARK (HOLDINGS) LIMITED

I, Mak Siu Wing, Clifford, holder of the HKID no. K740569(3), of Flat 42F, Estoril Court, 55 Garden Road, Hong Kong hereby tender my resignation as Director of the above-named company with immediate effect.

Yours faithfully

Mak Siu Wing Clifford”

Mr. Kwok Ping Ki Albert's resignation letter –

“Dear Sirs

RESIGNATION AS DIRECTOR OF PEACE MARK (HOLDINGS) LIMITED

I, Mr. Kwok Ping Ki Albert holder of the HKID no. A013702(5), of 山光道38-40號永富苑19字樓 hereby tender my resignation as Director of the above-named company with immediate effect.

Yours faithfully

Kwok Ping Ki Albert”

Other than the matters as stated in the above resignation letters, Mr. Mak and Mr. Kwok 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, is an independent non-executive director 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, 20 November 2008