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Peace Mark (Holdings) Limited

(Incorporated in Bermuda with limited liability)

(Provisional Liquidators Appointed)

(Stock Code: 304)

ANNOUNCEMENT RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Provisional Liquidators of Peace Mark (Holdings) Limited (Provisional Liquidators Appointed) (the “**Company**” and together with its subsidiaries the “**Group**”) announce that Ms. Susan So has resigned as independent non-executive director of the Company. Her resignation letter dated 02 February 2009 was provided to the Liquidators through her legal representative on 3 February 2009.

In the interest of transparency, the content of the resignation letter is set out below:

“Dear Sirs

I, Susan So (葉蘇丹丹), hereby tender my resignation as an independent non-executive director of Peace Mark (Holdings) Limited with immediate effect.

Yours faithfully,

Susan So (葉蘇丹丹)”

Other than the matters as stated in the above resignation letter, Ms. Susan So has not indicated that she has disagreements with the Board nor were there matters relating to her 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, 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.

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, 25 February 2009