



PME GROUP LIMITED

必美宜集團有限公司*

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 379)

PROPOSED CHANGE OF AUDITOR

The Board announces that Deloitte has resigned as the auditor of the Group with effect from 12 December 2008. The Board has resolved to appoint SHINEWING as the new auditor of the Group to fill the vacancy following the resignation of Deloitte subject to the approval by the Shareholders at the EGM.

A circular containing, among other things, details of the proposed appointment together with the notice of EGM will be dispatched to the Shareholders as soon as practicable.

The board of directors (the "Board") of PME Group Limited (the "Company") announces that Deloitte Touche Tohmatsu ("Deloitte") has resigned as the auditor of the Company and its subsidiaries (together, the "Group") with effect from 12 December 2008. The Board proposes to appoint SHINEWING (HK) CPA Limited ("SHINEWING") as the Group's new auditor.

The Board was informed by Deloitte that they decided to tender their resignation as the Group's auditor after taking into account of many factors including the professional risk associated with the audit, the level of audit fees and available internal resources.

Save for the above, Deloitte confirmed that there were no circumstances connected with their resignation which they considered should be brought to the attention of the shareholders of the Company (the "Shareholders").

The Board would like to express its appreciation for the professional services rendered by Deloitte in the past years.

Subject to the approval of the Shareholders at the extraordinary general meeting (the "EGM") of the Company, the Board has resolved to appoint SHINEWING as the new auditor of the Group to fill the vacancy and to hold office until the conclusion of the next annual general meeting of the Company.

A circular containing, among other things, details of the proposed appointment together with the notice of EGM will be dispatched to the Shareholders as soon as practicable.

By order of the Board
PME Group Limited
Cheng Kwok Woo
Chairman

Hong Kong, 15 December 2008

* for identification purpose only

As at the date of this announcement, the Board comprises (1) Mr. Cheng Kwok Woo, Mr. Cheng Kwong Cheong, Ms. Yeung Sau Han Agnes, Ms. Chan Shui Sheung Ivy and Mr. Tin Ka Pak as executive directors; and (2) Messrs. Leung Yuen Wing, Soong Kok Meng and Chow Fu Kit Edward as independent non-executive directors.