



# Peace Mark (Holdings) Limited

(Incorporated in Bermuda with limited liability)

## ANNOUNCEMENT

### DESPATCH OF THE CIRCULAR

#### IN RESPECT OF THE PROPOSED RIGHTS ISSUE ON THE BASIS OF TWO RIGHTS SHARES FOR EVERY ONE EXISTING SHARE HELD, APPLICATION FOR GRANTING OF THE WHITEWASH WAIVER AND GENERAL MANDATE TO ISSUE SHARES

The Circular will be despatched to the Shareholders on 16th July, 2002. The SGM will be held at 9:00 a.m. on 1st August, 2002 at Unit 3, 12th Floor, Cheung Fung Industrial Building, 23-39 Pak Tin Par Street, Tsuen Wan, Hong Kong.

Reference is made to the announcement made by the Company on 6th June, 2002 (the "Announcement") and the announcements dated 26th June, 2002 and 8th July, 2002 in relation to the proposed Rights Issue on the basis of two Rights Shares for every one existing Share held and the application for granting of the Whitewash Waiver. Terms defined in the Announcement shall have the same meanings when used herein unless the context requires otherwise.

#### DESPATCH OF THE CIRCULAR

A circular (the "Circular") in relation to the Rights Issue containing, inter alia, details of the Rights Issue, a letter from the Independent Board Committee, a letter from the independent financial adviser to the Independent Board Committee and a notice convening the SGM will be despatched to the Shareholders on 16th July, 2002.

Pursuant to Rule 8.2 of the Takeovers Code, the Circular is required to be despatched to the Shareholders within 21 days of the date of the Announcement, being not later than 27th June, 2002. On 26th June, 2002, the Directors announced the delay in despatch of the Circular to 15th July, 2002. In view of the additional time required for finalising certain information for inclusion in the Circular, the despatch of the Circular has to be further delayed to 16th July, 2002. An application has been made to the Executive Director of the Corporate Finance Division of the Securities and Futures Commission for a further extension of time for the despatch of the Circular.

Save as disclosed above, there is no change to the expected timetable for the Rights Issue, details of which was stated in the announcement dated 8th July, 2002 in relation to the supplemental deed relating to the Underwriting Agreement made by the Company.

#### SGM

The SGM will be held at 9:00 a.m. on 1st August, 2002 at Unit 3, 12th Floor, Cheung Fung Industrial Building, 23-39 Pak Tin Par Street, Tsuen Wan, Hong Kong to consider, among others, the Rights Issue, the Underwriting Agreement, the Whitewash Waiver and the general mandate to issue Shares.

#### ADJUSTED UNAUDITED CONSOLIDATED NET TANGIBLE ASSET VALUE OF THE GROUP

The following is a statement of the adjusted unaudited consolidated net tangible asset value of the Group, based on the audited consolidated net tangible assets of the Group as at 31st March, 2002 and adjusted as follows:

	Total amount	Per Share
	HK\$ '000	HK\$
Audited consolidated net tangible assets as at 31st March, 2002	491,774	2.67*
Net proceeds from the issue of the Rights Shares	63,000	
Adjusted unaudited consolidated net tangible asset value	<u>554,774</u>	1.01**

#### Notes:

- \* on the basis of 183,911,150 Shares in issue as at the date of this announcement
- \*\* on the basis of 551,733,450 Shares in issue upon completion of the Rights Issue

By Order of the Board  
**Chau Cham Wong, Patrick**  
Chairman

Hong Kong, 15th July, 2002

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, their opinions expressed in this announcement have been arrived at after due and careful consideration, and that there are no other facts not contained in this announcement the omission of which would make any of their statements in this announcement misleading.

*Please also refer to the published version of this announcement in  
The Standard and Hong Kong Economic Journal.*