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Pioneer
PIONEER GLOBAL GROUP LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code : 00224)

CHANGE OF DIRECTORSHIP

The board of directors (the “Board”) of Pioneer Global Group Limited (the “Company”) announces that The Hon. Bernard Charnwut Chan (“Mr. Chan”) has resigned as an independent non-executive director of the Company with effect from 1 April 2007. He also resigned as member of audit committee and remuneration committee of the Company. On the same day, Mr. Stephen Tan (“Mr. Tan”) was appointed as an independent non-executive director, a member of audit committee and remuneration committee of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chan confirmed that his resignation was due to busy scheduling from his numerous public and business commitments and that there was no disagreement between him and the Board. There are no other matters that need to be brought to the attention of the shareholders of the Company. The Board would like to express its sincere thanks to Mr. Chan for his invaluable contribution during his service on the Board.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Tan, aged 53, is currently an executive director of Asia Financial Holdings Limited (Stock Code: 662), a company listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). He was an executive director and chief executive officer of Asia Commercial Bank Limited from 1 January 1986 to 30 May 2006. Mr. Tan also sits on the boards of Bank Consortium Trust Limited, Hong Kong Life Insurance Limited, The Chinese General Chamber of Commerce and Hong Kong Chiu Chow Chamber of Commerce. Mr. Tan serves as the Chairman of Bangkok Mercantile (Hong Kong) Company Limited and Vice-Chairman of the Chinese Entrepreneurs Organization. Mr. Tan is a voting member of Tung Wah Group of Hospitals Advisory Board, a founding member of Hong Kong-Thailand Business Council, a trustee of Outward Bound Trust of Hong Kong and a trustee of Hong Kong Jockey Club Music and Dance Fund. Mr. Tan has also been appointed as a committee member of Shenzhen Municipal Committee of The Chinese People’s Political Consultative Conference, an honorary advisor of The new Graduate School of Business of the Hong Kong Polytechnic University and an honorary advisor of Hong Kong Baseball Association. Save as disclosed above, Mr. Tan did not hold any other directorship in company listed in the Stock Exchange in the last three years.

Mr. Tan was educated in the U.S.A. and holds a bachelor's degree in Business Administration at Rutgers University, and a master degree in Business Administration at St. John's University. He does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company and does not hold any positions in the Company and its subsidiaries. As at the date of this announcement, Mr. Tan does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Tan has signed an appointment letter with the Company. He has been appointed for a fixed term of three years until the annual general meeting date of Year 2010, but is subject to re-election in the next annual general meeting in accordance with the Company's Bye Laws. Mr. Tan is entitled to a fixed remuneration of HK\$80,000 per annum, which is determined by the shareholders of the Company, at the same rate as that payable by the Company to other directors of the Company.

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Tan that need to be brought to the attention of the shareholders of the Company and there is no further information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Tan to join the Board.

By order of the Board
Kenneth Gaw
Managing Director

Hong Kong, 1 April 2007

As at the date of this announcement, the executive directors of the Company are Mrs. Rossana Wang Gaw, Mr. Goodwin Gaw, Mr. Kenneth Gaw and Ms. Jane Kwai Ying Tsui. The independent non-executive directors of the Company are Dr. Charles Wai Bun Cheung, J.P., Mr. Stephen Tan and Mr. Arnold Tin Chee Ip.