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Pioneer

PIONEER GLOBAL GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00224)

RETIREMENT AND APPOINTMENT OF EXECUTIVE DIRECTOR AND AUTHORIZED REPRESENTATIVE

The board of directors (the “Board”) of Pioneer Global Group Limited (the “Company”) announces that Ms. Jane Tsui Kwai Ying (“Ms. Tsui”) decided to retire as an executive director and authorized representative of the Company with effect from 28 March 2013 and Mr. Lee Kam Hung, Alan (“Mr. Lee”) will be appointed as an executive director and authorized representative of the Company effective from 1 April 2013.

RETIREMENT OF EXECUTIVE DIRECTOR AND AUTHORIZED REPRESENTATIVE

Ms. Tsui decided to retire as an executive director and authorized representative of the Company with effect from 28 March 2013. She confirmed that there was no disagreement between her and the Board and there is no other matter in relation to her retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere thanks to Ms. Tsui for her invaluable contribution during her services on the Board and wish her success in all her future endeavors.

APPOINTMENT OF EXECUTIVE DIRECTOR AND AUTHORIZED REPRESENTATIVE

Following the retirement of Ms. Tsui, Mr. Lee will be appointed as an executive director and authorized representative of the Company effective from 1 April 2013.

Mr. Lee, aged 57, has been the Chief Financial Officer of the Group since 2000 and currently being a director of various subsidiaries and associates of the Group. He is also the Chief Financial Officer of Gaw Capital Partners, a real estate private equity firm. Before joining the Group, he was the Executive Director and Finance Director of Road King Infrastructure Limited (Stock Code: 1098), a company listed on The Stock Exchange of Hong Kong Limited. Mr. Lee is graduated with a Bachelor of Science Degree in civil engineering from Imperial College, University of London, a Master of Science Degree in engineering from the University of Hong Kong and a Master of Business Administration Degree from the University of Toronto. He is a chartered accountant (Canada) and a fellow member of the Hong Kong Institute of Certified Public Accountants.

Save as disclosed above, Mr. Lee did not hold any other positions with the Company or its subsidiaries, and he did not hold any other directorship in other listed company in the last three years. He does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Lee does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Lee is not appointed for a specified term but is subject to the provisions of retirement by rotation and re-election in the next general meeting of the Company in accordance with the Company's Bye Laws. Mr. Lee is currently entitled to a monthly salary and allowance of HK\$108,000, together with a discretionary bonus as the Chief Financial Officer of the Group. He will further receive a directors' fee at the same rate as that payable by the Company to other executive directors of the Company. In addition, he is entitled to other employment benefits provided by the Group to all eligible staff. The emolument of Mr. Lee is determined with reference to his position, duties and responsibilities, remuneration policy of the Company and prevailing market conditions.

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Lee 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 of Hong Kong Limited.

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

By order of the Board
Pioneer Global Group Limited
Rossana Wang Gaw
Chairman

Hong Kong, 28 March 2013

As at the date of this announcement, the executive Directors of the Company are Mrs. Rossana Wang Gaw, Mr. Goodwin Gaw and Mr. Kenneth Gaw. 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.