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Pioneer

PIONEER GLOBAL GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00224)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Pioneer Global Group Limited (the “**Company**”) dated 9 September 2016 (“**Announcement**”) regarding the major transaction in relation to the acquisition of the Property in Sai Ying Pun. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular containing, among others, further details of the major transaction is expected to be despatched to the Shareholders on or before 14 October 2016. As additional time is required to finalize certain information to be included in the circular, in particular for the preparation of financial information of the Vendor and the Group, to ensure consistency between the accounting standards of the Vendor and the Group, and a stub period of 5 months of financial statements of the Property has to be prepared, the expected date of despatch of the circular is postponed to a date on or before 24 November 2016.

By order of the Board
Pioneer Global Group Limited
Law Tsui Yan
Secretary

Hong Kong, 26 September 2016

As at the date of this announcement, the executive directors of the Company are Mrs. Rossana Wang Gaw, Mr. Goodwin Gaw, Mr. Kenneth Gaw, Ms. Christina Gaw and Mr. Alan Kam Hung Lee and the independent non-executive directors of the Company are Dr. Charles Wai Bun Cheung, JP, Mr. Stephen Tan and Mr. Arnold Tin Chee Ip.