



**Pioneer**

**PIONEER GLOBAL GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00224)**

**ANNOUNCEMENT  
PRICE-SENSITIVE INFORMATION**

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The Group has an attributable 25% beneficial ownership of AIA Tower, Macau (the “Property”) held through an associated company (the “Associate”) which holds a 50% shareholding in the investment holding company for the Property (the “Holding Company”). On 5 September 2008, the Associate disposed of its entire shareholding in the Holding Company to an independent third party. It is estimated that this disposal will generate a profit of about HK\$43.7 million in the financial year ending 31 March 2009 for the Group. Total profits realized from this investment is HK\$115.2 million, of which HK\$71.5 million has already been recognized through share of profits (mainly property revaluation gains) in the Associate in prior fiscal years.

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.

By order of the Board  
**Kenneth Gaw**  
*Managing Director*

Hong Kong, 5 September 2008