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Pioneer

PIONEER GLOBAL GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00224)

DELAY IN DESPATCH OF CIRCULAR

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38A of the Listing Rules by extending the despatch date of the Circular to a date falling on or before 1 September 2009.

Reference is made to the announcement of Pioneer Global Group Limited (the “**Company**”) dated 21 July 2009 (the “**Announcement**”) in respect of the major transaction of the Company. Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to Rule 14.38A of the Listing Rules, the Company is required to despatch the circular (the “**Circular**”) to the Shareholders within 21 days after the publication of the Announcement, which shall be on or before 11 August 2009. As additional time is required for the Company to finalize the information to be contained in the Circular, including, but not limited to, the unaudited pro forma financial information of the enlarged group, the indebtedness statement and working capital sufficiency statement of the Group, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38A of the Listing Rules by extending the despatch date of the Circular to a date falling on or before 1 September 2009.

By order of the Board
Pioneer Global Group Limited
Jane Kwai Ying Tsui
Secretary

Hong Kong, 7 August 2009

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 and 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.