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PRICERITE 實惠

PRICERITE GROUP LIMITED

(incorporated in Bermuda with limited liability)

(Stock code #996)

PROPOSED PLACING OF NEW SHARES

The Board is pleased to announce that the Placing Agent has conditionally placed a total of 223,000,000 new Shares to more than 10 placees who, to the best knowledge of the directors of the Company, are not connected with the Company or its subsidiaries nor any of their directors, chief executives or substantial shareholders or any of their respective associates (as defined in the Listing Rules). In addition, some placees will hold more than 5% in the enlarged issued share capital of the Company immediately after the Placing.

The Placing is subject to, inter alia, the approval by shareholders of the Company at the SGM.

Reference is made to the announcement of Pricerite Group Limited (“Company”) dated 4 April 2005 (“Announcement”). Unless otherwise stated, terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that the Placing Agent has conditionally placed a total of 223,000,000 new Shares to more than 10 placees who, to the best knowledge of the directors of the Company, are not connected with the Company or its subsidiaries nor any of their directors, chief executives or substantial shareholders or any of their respective associates (as defined in the Listing Rules). In addition, to the best knowledge of the directors of the Company, the following placees will hold more than 5% or above in the enlarged issued share capital of the Company immediately upon completion of the Placing based on the enlarged issued share capital of 972,692,812 Shares.

Name of placees	Number of Placing Shares
Chan Kwong Yin William*	60,000,000
Chan Koung Nam*	60,000,000
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	120,000,000
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- * To the best knowledge of the directors of the Company, the placees are not connected with the Company or its subsidiaries nor any of their directors, chief executives or substantial shareholders or any of their respective associates (as defined in the Listing Rules).

The Placing is subject to, inter alia, the approval by the shareholders of the Company at the SGM.

On behalf of the Board

Bankee P Kwan

Chairman

Hong Kong, 8 April 2005

As at the date hereof, the executive directors of the Company are Mr Kwan Pak Hoo Bankee, Mr Law Ping Wah Bernard, Ms Kwok Lai Ling Elaine, Mr Leung Siu Pong James, Mr Li Yuen Cheuk Thomas, and the independent non-executive directors are Dr Hui Ka Wah Ronnie, Mr Lai Wai Kwong Daryl and Mr Lo Ming Chi Charles.

Please also refer to the published version of this announcement in The Standard.