



Pioneer

PIONEER GLOBAL GROUP LIMITED

(Incorporated in Bermuda with limited liability)

ANNOUNCEMENT

The Directors of Pioneer Global Group Limited announce the resignation of Mr John Chi Chik Cheung as a Director of the Company with effect from 18th October 2000.

The Directors take this opportunity to express their deep gratitude to Mr Cheung for his valuable contribution to the Company in the past years.

By Order of the Board
Jane Tsui

Company Secretary

Hong Kong, 19th October 2000