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Pioneer

PIONEER GLOBAL GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 00224)

ANNOUNCEMENT

In accordance with the requirement under Rules 13.13 and 13.16 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the Directors of Pioneer Global Group Limited (the “Company”) report on the details of loans advanced to entities and financial assistance given to and guarantees given for facilities granted to affiliated companies by the Company and/or its subsidiaries (the “Group”) as at 31 March 2004.

Advance to entities

Loans advanced by the Group to entities which individually exceeded the relevant percentage ratios of 8% under Rule 13.13 of the Listing Rules as at 31 March 2004, are as follows:

Entities	Group's Interest	Advances (HK\$'000)	Capital Commitment (HK\$'000)	Guarantee (HK\$'000)	Notes
Tidefull Investment Limited	50.00%	39,468	-	328	1 & 3
Grandsworth Pte. Ltd.	50.00%	30,858	-	-	2
Pioneer iNetwork Limited	50.00%	14,889	-	-	1

Financial assistance given to and guarantees given for facilities granted to affiliated companies

Financial assistance given to and guarantees given for facilities granted to affiliated companies which in aggregate exceeded the relevant percentage ratios of 8% under Rule 13.16 of the Listing Rules as at 31 March 2004, are as follows:

Affiliated Companies	Group's Interest	Advances (HK\$'000)	Capital Commitment (HK\$'000)	Guarantee (HK\$'000)	Notes
Tidefull Investment Limited	50.00%	39,468	-	328	1 & 3
Grandsworth Pte. Ltd.	50.00%	30,858	-	-	2
Pioneer iNetwork Limited	50.00%	14,889	-	-	1
Strand Hotels International Limited	28.00%	6,835	-	-	1
iShipExchange Corporation	12.00%	6,808	-	-	1
All Ready Resources Limited	49.50%	3,848	-	-	1
Chance Advance Limited	49.50%	3,848	-	-	1
Double Gain International Limited	49.50%	3,848	-	-	1
Golden Words Enterprises Limited	49.50%	3,848	-	-	1
Happy Success International Limited	49.50%	3,848	-	-	1
Joycewood Group Limited	49.50%	3,848	-	-	1
Lotus Treasure Investments Limited	49.50%	3,848	-	-	1
Lucky Strike Holdings Limited	49.50%	3,848	-	-	1
Novel Excel Holdings Limited	49.50%	3,848	-	-	1
Rich Gain Properties Limited	49.50%	3,848	-	-	1
Easy Group (BVI) Holdings Ltd.	28.00%	2,027	1,479	-	1 & 4
Keencity Properties Limited	49.50%	1,590	-	-	1
Global Gateway, L.P.	20.00%	109	-	-	1
Pioneer Hospitality Siam (GBR) Limited	49.50%	21	-	-	1
Grand Prospect Enterprises Limited	50.00%	8	-	-	1
	Total	<u>141,093</u>	<u>1,479</u>	<u>328</u>	

Notes:

1. The advances were interest free, unsecured and had no fixed terms of repayment.
2. The advance, which carried interest at rate with reference to Hong Kong inter-bank offer rate, was unsecured and had no fixed terms of repayment.
3. The Group provided guarantee for bank facility granted to and utilized by the affiliated company.
4. The Group has sufficient internal resources and/or bank facilities to satisfy the committed capital injection

The Directors of the Company as at the date of this announcement are as follows:

Rossana WANG GAW, *Chairman*

Goodwin GAW, *Vice Chairman*

Kenneth GAW, *Managing Director*

Jane Kwai Ying TSUI, *Executive Director*

Dr. Charles Wai Bun CHEUNG, J.P., *Independent Non-executive Director*

The Hon Bernard Charnwut CHAN, *Independent Non-executive Director*

Arnold Tin Chee IP, *Independent Non-executive Director*

By Order of the Board

Jane Tsui

Director & Company Secretary

Hong Kong, 30 April 2004

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