



PAN HONG PROPERTY GROUP LIMITED

(Incorporated in Bermuda)
(Registration Number: 37749)

CHANGE OF FINANCIAL YEAR

The Board of Directors of Pan Hong Property Group Limited (the "Company") wishes to announce the change of its financial year from 31 December to 31 March. Following the change in financial year, the current financial year will cover a period of 15 months from 1 January 2008 to 31 March 2009.

The Board's decision to change the financial year end is to enable better management of the Company's internal processes and smoother flow of its operations. In reaching this decision, the Board took into consideration the availability of resources during the first few months of each calendar year (which coincides with the Chinese festive season) as a result of the deadlines for statutory reporting requirements, constraint on audit resources, as well as business planning for the new financial year.

In accordance with Rule 705 in the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Company will be releasing the announcements of the financial results in the following manner within the relevant time frames:

Financial Period	Type of Announcement	Latest date for release
For the quarter from 1 October 2008 to 31 December 2008	Quarterly results	By 14 February 2009
For the 15-month period from 1 January 2008 to 31 March 2009	Full year results	By 30 May 2009

In accordance with the SGX-ST listing rules, the Company will hold its annual general meeting for the financial period 1 January 2008 to 31 March 2009, on or before 31 July 2009.

By Order of the Board

Wong Lam Ping
Executive Chairman

Date: 6 May 2008