

PAN HONG PROPERTY GROUP LIMITED

(Incorporated in Bermuda on 20 December 2005)

(Registration No.: 37749)

**PROPOSED PLACEMENT OF 23,800,000 NEW ORDINARY SHARES (THE “PLACEMENT SHARES”)
IN THE CAPITAL OF PAN HONG PROPERTY GROUP LIMITED AT A PLACEMENT PRICE OF S\$0.50
PER SHARE (THE “PLACEMENT”)**

Further to its announcements dated 17 August 2009 and 21 August 2009 in relation to the Placement, the Board of Directors of Pan Hong Property Group Limited wishes to announce that the Placement was completed today, pursuant to which 23,800,000 Placement Shares were allotted and issued to BOCOM International group.

The Placement Shares will be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m., 25 August 2009.

BY ORDER OF THE BOARD

Wong Lam Ping
Executive Chairman

24 August 2009