

Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus (the “Prospectus”) of Powerwell Pacific Holdings Limited (宏峰太平洋集團有限公司) (the “Company”) dated 29 December 2010.

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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Placing described below before deciding whether or not to invest in the Shares thereby being offered.

POWERWELL PACIFIC HOLDINGS LIMITED

宏峰太平洋集團有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 8265)

CLARIFICATION ANNOUNCEMENT

The Board wishes to draw Shareholders’ and potential investors’ attention to a typographical error in the Chinese version of the Prospectus (the “Chinese Prospectus”).

It has come to the Company’s attention that certain information in the Chinese Prospectus is not consistent with that stated in the English version of the Prospectus. The Company wishes to clarify that the unit for the market capitalisation based on the Placing Price of HK\$0.80 per Share of “港仙” appearing on page 12 of the Chinese Prospectus is a typographical error and it should have been “港元”. The market capitalisation based on the Placing Price of HK\$0.80 per Share should have been “120,000,000 港元”.

The Directors are of the view that all material information relevant to the Placing and the Group has been disclosed in the Prospectus. The Company does not have any information that would warrant an amendment to the Prospectus or the issuance of a supplemental prospectus.

By order of the Board
Powerwell Pacific Holdings Limited
Liu Tin Chak, Arnold
Chairman and Executive Director

Hong Kong, 29 December 2010

As at the date of this announcement, the executive Directors are Liu Tin Chak, Arnold, Lam Chi Wai, Peter, Wong Yu Man, Elias and Yang Yijun and the independent non-executive Directors are Cheung Chi Man, Dennis, Lui Tai Lok and Yip Kwok Kwan.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement and a copy of the Prospectus will remain on the GEM website at <http://www.hkgem.com> and, in the case of this announcement, on the “Latest Company Announcements” page for at least 7 days from the day of its posting. This announcement and a copy of the Prospectus will also be published on the Company’s website (www.hklistco.com/8265).