

Pearl Group

20 November 2009

Pearl Group (the “Company”) announces it has today sent a letter to holders of its public warrants

We have today distributed a letter to holders of our public warrants, indicating that we are considering making an offer to eligible holders (as that term is defined in the letter) and inviting holders to certify their eligibility and provide contact details for receipt of any offer we may make.

The letter is not an offer with respect to the public warrants and does not create any obligations whatsoever on the part of the Company or any of its affiliates to make any offer or on the part of the recipient to participate if such an offer is made.

ENQUIRIES

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