

**Pearl Group announces an Extraordinary General Meeting of Shareholders to be held
on 15 March 2010**

Pearl Group (the "Company") hereby announces that an Extraordinary General Meeting of Shareholders ("EGM") will be held at 2.00pm. (GMT), on 15 March 2010, at 1st Floor, 32 Commercial Street, St Helier, Jersey JE2 3RU, Channel Islands.

During the EGM, the following proposals will be considered:-

- 1) Change of name to Phoenix Group Holdings
- 2) Changes to the Articles of Association
- 3) Provision of Deed of Indemnity for directors.

As of today, the circular containing the Notice of the EGM will be available on the Company's website at www.thepearlgroup.com

This document is also available in printed form by directing a request to: (i) the Company's transfer agent, The Royal Bank of Scotland N.V. at Equity Capital Markets/Corporate Actions HQ3130, Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands, Tel: +31 20 383 6707; Fax: +31 20 628 0004; Email: corporate.actions@rbs.com or (ii) the Company at Pearl Group, 1st Floor, 32 Commercial Street, St Helier, Jersey JE2 3RU, Tel: +1534 715 430. The circular provides further details on the proposals which will be considered and acted upon at the EGM. Copies of the circular and the related proxy form, voting instruction forms and letter to holders of CREST Depository Interests are available for viewing at the Document Viewing Facility of the Financial Services Authority at 25 The North Colonnade, Canary Wharf, London E14 5HS

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