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## DAISHO MICROLINE HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 0567)

### PROPOSED CHANGE OF AUDITORS

The Board announces that Ernst & Young will not seek for re-appointment as the auditors of the Company at the 2013 AGM because they cannot reach an agreement with the Company on the audit fee for the Company's financial year ending 31 March 2014.

The Board further announces that Crowe Horwath (HK) CPA Limited is recommended by the Audit Committee and the Board for appointment as the auditors of the Company at the 2013 AGM subject to the then approval by the Shareholders of their appointment and their term of office until the conclusion of the next annual general meeting of the Company.

The board of directors (the "**Board**") of Daisho Microline Holdings Limited (the "**Company**") announces that Ernst & Young have indicated in their letter to the Board dated 18 July 2013 (the "**Letter**") that they will not seek for re-appointment as the auditors of the Company at the forthcoming annual general meeting (the "**2013 AGM**"), which is scheduled to be held on 26 August 2013 because they cannot reach an agreement with the Company on the audit fee for the Company's financial year ending 31 March 2014.

The Board further announces that Crowe Horwath (HK) CPA Limited is recommended by the Audit Committee of the Company and the Board for appointment as the auditors of the Company at the 2013 AGM subject to the then approval by the shareholders of the Company (the "**Shareholders**") of their appointment and their term of office until the conclusion of the next annual general meeting of the Company.

Ernst & Young have confirmed in the Letter that there are no circumstances connected with their ceasing to hold office which they consider should be brought to the attention of the Shareholders. The Board also confirms that there are no matters in relation to the proposed change of auditors that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express sincere gratitude to Ernst & Young for their professional services and support provided to the Company in the past.

By Order of the Board  
**Chan Sik Ming, Harry**  
*Chairman*

Hong Kong, 18 July 2013

As at the date of this announcement, the Board consists of four executive directors, namely, CHAN Sik Ming Harry, AU-YEUNG Wai Hung, Yoshio HANDA and Shozo SUGAYA, and three independent non-executive directors, namely, CHAN Yuk Tong, LI Chi Kwong and YEUNG Chi Shing Bret.