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China AU Group Holdings Limited

中國金豐集團控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8176)

RESIGNATION AND APPOINTMENT OF DIRECTORS AND MEMBERS AND CHAIRMAN OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE

Mr. Chan Sze Hon has resigned as an independent non-executive director, and member and chairman of both the audit committee and remuneration committee of the Company with effect from 10 January 2012.

Mr. Leung Yiu Cho has been appointed as an independent non-executive director, and member and chairman of both the audit committee and remuneration committee of the Company with effect from 12 January 2012 in place of Mr. Chan.

RESIGNATION AND APPOINTMENT OF DIRECTORS

The board of directors (the “Board”) of China AU Group Holdings Limited (the “Company”) hereby announces that Mr. Chan Sze Hon (“Mr. Chan”) has resigned as an independent non-executive director, and member and chairman of both the audit committee and remuneration committee of the Company with effect from 10 January 2012 because of his own business engagement and other commitments and he has insufficient time to fulfill his duty as independent non-executive director of the Company.

Meanwhile, the Board hereby announces that Mr. Leung Yiu Cho has been appointed as an independent non-executive director, and member and chairman of both the audit committee and remuneration committee of the Company with effect from 12 January 2012 in place of Mr. Chan.

Mr. Chan has confirmed that he has no disagreement with the Board and the Company nor are there any matters needed to be brought to the attention of the shareholders of the Company.

* *For identification purpose only*

Mr. Leung Yiu Cho (“Mr. Leung”), aged 32, obtained a degree in business administration majoring in accounting stream from Lingnan University in 2001 and a master degree in corporate finance from The Hong Kong Polytechnic University in 2006. Mr. Leung currently is the financial controller of an overseas listed company. He has over 10 years of experience in financial management and corporate finance. Currently, the Company has not entered into any service contract with Mr. Leung. Mr. Leung has no fixed term of service with the Company and is subject to the relevant requirements of retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Leung is entitled to an emolument which is to be determined by the Board by reference to market conditions and the performance, qualification and experience of Mr. Leung.

Save as disclosed above, to the best of knowledge and belief of the Board, Mr. Leung (i) did not hold any directorship in any other public company in the past three years; (ii) did not have prior business or other relationship with the Company and its subsidiaries (the “Group”); (iii) does not have relationship with any members of the Board, senior management, substantial shareholders or controlling shareholders of the Company; (iv) does not have any interests (within the meaning of Part XV of the Securities and Futures Ordinance) in shares of the Company as at the date of this announcement; and (v) does not hold any other positions in the Group.

Save as disclosed herein, the Board is not aware of any other information relating to the appointment of Mr. Leung as an independent non-executive director and member and chairman of both the audit committee and remuneration committee that is required to be disclosed under Rule 17.50(2) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (“GEM Listing Rules”). Mr. Leung is not involved in any matters that are required to be disclosed under Rule 17.50(2)(h) to (v) of the GEM Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

The Company would like to express its gratitude to Mr. Chan for his contribution to the Company.

CLARIFICATION

Reference is made to the Company’s announcement published on 10 January 2012 (“the Announcement”) in which only three independent non-executive directors, namely Mr. Lam Wai Pong, Mr. Cheng Hai and Ms. Zhao Jing, were disclosed. The Board would like to clarify that Mr. Chan Sze Hon tendered his resignation on 10 January 2012 and thus Mr. Chan was not included in the Announcement. The Company has tried to retain Mr. Chan since 10 January 2012 and would like to confirm Mr. Chan’s resignation in this announcement.

By Order of the Board
China AU Group Holdings Limited
Chan Choi Har, Ivy
Vice Chairman

Hong Kong, 12 January 2012

As at the date of this announcement, the Board comprises four executive directors, namely Ms. Chan Choi Har, Ivy, Mr. Wang Xiao Fei, Mr. Wang Shang Zhong and Mr. Ji He Qun; three non-executive directors, namely Mr. Cheung Tsun Hin, Samson, Mr. Chan Shun Kuen, Eric and Ms. Liu Xin; and four independent non-executive directors, namely Mr. Leung Yiu Cho, Mr. Lam Wai Pong, Mr. Cheng Hai and Ms. Zhao Jing.

This announcement, for which the directors of the Company 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 enquiries, 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.

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