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## **BaWang International (Group) Holding Limited**

**霸王國際（集團）控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01338)**

### **RESIGNATION OF AUDITOR**

The board of directors (the “**Board**”) of BaWang International (Group) Holding Limited (the “**Company**”) hereby announces that KPMG resigned as the auditor of the Company with effect from 23 July 2013. The Board was informed by KPMG that they have resigned as the auditors of the Company as they were unable to reach agreement with the Company on the level of the proposed audit fee in relation to the 2013 annual audit. KPMG confirmed in writing that there are no other matters in connection with its resignation that needs to be brought to the attention of the shareholders of the Company.

The Board has confirmed that there are no matters or circumstances in respect of the change of the auditor which should be brought to the attention of the shareholders of the Company and there are no other disagreements or outstanding matters between the Company and KPMG.

The Board and the audit committee of the Company have identified SHINEWING (HK) CPA LIMITED (the “**SHINEWING**”) as the auditor of the Company to fill the casual vacancy following the resignation of KPMG. The Company will issue a separate announcement to confirm the appointment of SHINEWING upon the receipt of the professional clearance letter required by the Code of Ethics for Professional Accountants issued by the Hong Kong Institute of Certified Public Accountants from KPMG.

So far as the Board is aware, a professional clearance letter has been issued by KPMG to SHINEWING, confirming that there are no circumstances surrounding the change of auditor of the Company that SHINEWING should be aware of.

The Board confirmed that KPMG has not commenced any audit work on the accounts of the Company for the year ended 31 December 2013. The Board believes that the change of auditor will not have any significant impact on the annual audit for the year ended 31 December 2013.

The Company would like to take this opportunity to express its gratitude to KPMG for its professional services and support rendered to the Company in the past years.

By order of the Board  
**BaWang International (Group) Holding Limited**  
**CHEN Qiyuan**  
*Chairman*

Hong Kong, 26 July 2013

*As at the date of this announcement, the Board comprises of three executive directors, namely, Mr. CHEN Qiyuan, Ms. WAN Yuhua, and Mr. WONG Sin Yung, and three independent non-executive directors, namely, Mr. NGAI Wai Fung, Mr. LI Bida and Mr. CHEN Kaizhi.*

*\* For identification purpose only*