

*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **MP LOGISTICS INTERNATIONAL HOLDINGS LIMITED**

**MP 物流國際控股有限公司\***

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

**(Stock Code: 8239)**

### **PROPOSED CHANGE OF AUDITORS**

The Board announces that Baker Tilly resigned as the auditors of the Group with effect from 27 March 2007. The Board proposes to appoint Grant Thornton as the auditors of the Group to fill the causal vacancy following the resignation of Baker Tilly subject to the approval by the Shareholders at an extraordinary general meeting.

The board of directors (the “**Board**”) of MP Logistics International Holdings Limited (the “**Company**”) announces that Baker Tilly Hong Kong Limited (“**Baker Tilly**”) have resigned as auditors of the Company and its subsidiaries (the “**Group**”) with effect from 27 March 2007. The Board proposes to appoint Messrs. Grant Thornton (“**Grant Thornton**”) as the new auditors of the Group to fill the casual vacancy following the resignation of Baker Tilly. Pursuant to the articles of association of the Company, such appointment has to be approved by the shareholders of the Company (the “**Shareholders**”) at an extraordinary general meeting.

Baker Tilly has confirmed that there were no matters that needed to be brought to the attention of the Shareholders. Moreover, the Board was not aware of any matters, including any disagreement or any unresolved issues between the Group and Baker Tilly that should be brought to the attention of the shareholders and creditors of the Group in relation to the resignation of Baker Tilly.

The reason for the change of the Group’s auditors is due to the fact that the Group could not reach consensus with Baker Tilly on the audit fee for the year ending 31 March 2007 and a lower audit fee chargeable by Grant Thornton which the Board considers it to be in the interests of the Shareholders as a whole.

A notice convening an extraordinary general meeting to approve the appointment of Grant Thornton as the auditors of the Group will be despatched to the Shareholders as soon as practicable.

By order of the Board  
**MP Logistics International Holdings Limited**  
**Mr. Yeung Leung Kong**  
*Chairman*

Hong Kong, 28 March 2007

\* *For identification purposes only*

*As at the date of this announcement, the Company's executive directors are Mr. Yeung Leung Kong, Mr. Guo Xu and Mr. Darrell Bryce Sham and the Company's independent non-executive directors are Mr. Wong Ming, Kerry, Mr. Hsu Shiu Foo, William and Mr. Pang Hong Tao, Peter.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprises Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Group. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the "Latest Company Announcements" page of the GEM website ([www.hkgem.com](http://www.hkgem.com)) for at least 7 days from its date of publication.*