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king fook holdings limited 景福集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 280)

CHANGE OF AUDITORS

BDO have been appointed as auditors of the Company to fill the casual vacancy occasioned by the resignation of GTHK.

The board of directors (the "Board") of King Fook Holdings Limited (the "Company") announces that Grant Thornton Hong Kong ("GTHK") have resigned as auditors of the Company with effect from 19th November, 2010 (the "Appointed Day").

The Board further announces that BDO Limited ("BDO") have been appointed as auditors of the Company with effect from the Appointed Day to fill the casual vacancy occasioned by the resignation of GTHK. BDO shall hold office until the conclusion of the next annual general meeting of the Company.

The reason for the change of auditors is due to a merger of the practices of GTHK and BDO.

GTHK have confirmed that there are no circumstances connected with their resignation which they consider should be brought to the attention of the shareholders or creditors of the Company.

The Board confirms that there is no disagreement between the Company and GTHK and there are no circumstances in respect of the change of auditors which it considers should be brought to the attention of the shareholders of the Company.

By order of the Board
Yeung Ping Leung, Howard
Chairman

Hong Kong, 19th November, 2010

As at the date of this announcement, the executive directors of the Company are Mr. Yeung Ping Leung, Howard, Mr. Tang Yat Sun, Richard, Mr. Cheng Ka On, Dominic, Mr. Yeung Bing Kwong, Kenneth and Ms. Fung Chung Yee, Caroline; the non-executive directors are Mr. Wong Wei Ping, Martin, Mr. Ho Hau Hay, Hamilton, Mr. Sin Nga Yan, Benedict and Mr. Yeung Ka Shing and the independent non-executive directors are Mr. Lau To Yee, Mr. Cheng Kar Shing, Peter and Mr. Chan Chak Cheung, William.