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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
RESIGNATION AND APPOINTMENT OF MEMBERS OF AUDIT AND
REMUNERATION COMMITTEE**

Mr. Gu Da Xin has resigned as an executive director of the Company, while Ms. Liu Jiang has resigned as an independent non-executive director and a member of the audit and remuneration committee of the Company, with effect from 10 August 2011.

Each of Mr. Wang Shang Zhong and Mr. Cheng Hai has been appointed as an executive director and an independent non-executive director of the Company, respectively, while Mr. Cheng has also been appointed as a member of the audit and remuneration committee of the Company, with effect from 10 August 2011.

The board of directors (the “Board”) of China AU Group Holdings Limited (the “Company”) hereby announces that due to other work commitment, Mr. Gu Da Xin (“Mr. Gu”) has resigned as an executive director of the Company, while Ms. Liu Jiang (Ms. Liu”) has resigned as an independent non-executive director and a member of the audit and remuneration committee of the Company, with effect from 10 August 2011.

Meanwhile, the Board is pleased to announce that each of Mr. Wang Shang Zhong (“Mr. Wang”) and Mr. Cheng Hai (“Mr. Cheng”) has been appointed as an executive director and an independent non-executive director of the Company, respectively, while Mr. Cheng has also been appointed as a member of the audit and remuneration committee of the Company, with effect from 10 August 2011.

* For identification purposes only

Mr. Gu Da Xin and Ms. Liu Jiang have confirmed that they have 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.

Mr. Wang Shang Zhong, aged 48, who has extensive experiences in management and investment, has worked for banks, securities companies and investment companies for more than 10 years. Mr. Wang held the positions of director and president of Centennial Brilliance Science & Technology Co., Ltd. (SZSE Stock Code 000703) from 2006 to early 2011. Save as disclosed above, Mr. Wang did not hold any directorship in any other public company in past three years. Mr. Wang has no relationship with any directors, senior management, substantial shareholders and controlling shareholders of the Company. As at the date of this announcement, Mr. Wang does not have any personal interests (within the meaning of Part XV of the Securities and Futures Ordinance) in shares of the Company. Currently, the Company has not entered into any service contract with Mr. Wang. Mr. Wang 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. Wang 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. Wang.

Mr. Cheng Hai, aged 42, established the Beijing Longdu Jiye Urban Construction Management Consulting Company Limited (北京龍都基業城市建設管理顧問有限公司) in 1998 and held the position as a chairman. Mr. Cheng has over 10 years of experience in investment. Mr. Cheng did not hold any directorship in any other public company in the past three years. Mr. Cheng has no relationship with any directors, senior management, substantial shareholders and controlling shareholders of the Company. As at the date of this announcement, Mr. Cheng does not have any personal interests (within the meaning of Part XV of the Securities and Futures Ordinance) in the shares of the Company. Currently, the Company has not entered into any service contract with Mr. Cheng. Mr. Cheng 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. Cheng 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. Cheng.

Save as disclosed above, to the best of knowledge and belief of the Board, Mr. Wang and Mr. Cheng (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) have no relationship with any members of the Board, senior management, substantial shareholders or controlling shareholders of the Company; (iv) do 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) do 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. Wang and Mr. Cheng as an executive director and independent non-executive director respectively that is required to be disclosed under Rule 17.50(2) of the GEM Listing Rules. Mr. Wang and Mr. Cheng are 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. Gu Da Xin and Ms. Liu Jiang for their contribution to the Company.

By order of the Board
China AU Group Holdings Limited
Ivy Chan
Vice Chairman

Hong Kong, 11 August 2011

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

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 this announcement or any statement herein misleading.

This announcement will appear and remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and the website of the Company at www.bluspa.com.