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中國基礎資源控股有限公司

CHINA PRIMARY RESOURCES HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8117)

CHANGE OF QUALIFIED ACCOUNTANT AND COMPANY SECRETARY

The board of directors (the “Board”) of China Primary Resources Holdings Limited (the “Company”) announces that Mr. Chan Wai (“Mr. Chan”) has tendered his resignation as the qualified accountant and company secretary of the Company with effect from 13 May 2008 for personal reason. Mr. Chan confirmed that there are no disagreements with the Board and that there are no matters relating to his resignation that should be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company. The Board would like to take this opportunity to thank Mr. Chan for his valuable contribution to the Company during his tenure of office.

The Board further announces that Mr. Wong Chun Sing (“Mr. Wong”) has been appointed as the qualified accountant and company secretary of the Company with effect from 13 May 2008. Mr. Wong is an associate member of Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Wong has over 13 years experience in auditing, accounting and financial management. Saved as disclosed herein, the Board is not aware of any other matters relating to the appointment of Mr. Wong as the qualified accountant and company secretary of the Company that needs to be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to express warm welcome to Mr. Wong.

By Order of the Board
China Primary Resources Holdings Limited
Ma Zheng
Chairman

Hong Kong, 13 May 2008

As at the date of this announcement, the Board comprises Ms. MA Zheng, Mr. CHIU Winerthan and Mr. WONG Pui Yiu who are the executive directors, and Mr. WAN Tze Fan Terence, Mr. LIU Weichang and Mr. CHUNG Chin Keung who are the independent non-executive directors.

This announcement, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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 GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of its posting and the Company’s designated website at <http://china-p-res.etnet.com.hk>.