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AGTech Holdings Limited

亞博科技控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 8279)

PROPOSED CHANGE OF AUDITORS

The Board announces that Deloitte has resigned as auditors of the Group with effect from 6 June 2008. The Board proposes to appoint HLB as the new auditors of the Group to fill the casual vacancy following the resignation of Deloitte, subject to and upon the approval of Shareholders at the AGM.

A circular containing details of the proposed change of auditors and a notice convening the AGM will be despatched to Shareholders in due course.

The board (the “Board”) of directors (the “Directors”) of AGTech Holdings Limited (the “Company”) hereby announces that as the Company and Deloitte Touche Tohmatsu (“Deloitte”) have not been able to reach an agreement in relation to the audit fee for the financial year ending 30 June 2008, Deloitte resigned as auditors of the Company and its subsidiaries (the “Group”) with effect from 6 June 2008. The letter of resignation received by the Company from Deloitte confirmed that there were no circumstances connected with its resignation which should be brought to the attention of the holders of securities of the Company. The Board and the audit committee of the Company also confirm that there are no circumstances in respect of the change of auditors which they consider should be brought to the attention of the shareholders of the Company (the “Shareholders”).

The Board has resolved to appoint HLB Hodgson Impey Cheng (“HLB”) as the new auditors of the Group to fill the casual vacancy arising from the resignation of Deloitte, subject to and upon the approval of the Shareholders at the forthcoming annual general meeting of the Company (“AGM”) and to hold office until the conclusion of the next annual general meeting of the Company.

The Board confirmed that Deloitte has not yet commenced any audit work on the accounts of the Group for the financial year ending 30 June 2008. It is expected that the proposed change of auditors will not affect the release of final results of the Company for the financial year ending 30 June 2008. A circular containing details of the proposed change of auditors and a notice convening the AGM will be despatched to the Shareholders in due course. Further announcement will be made after the appointment of the new auditors of the Group has been approved by the Shareholders at the AGM.

By order of the Board

Sun Ho
Chairman

Hong Kong, 10 June 2008

As at the date of this announcement, the Board comprises (i) Mr. Sun Ho, Mr. Robert Geoffrey Ryan, Mr. Bai Jinmin and Mr. Liang Yu as executive Directors; (ii) Ms. Yang Yang as non-executive Director; and (iii) Mr. Wang Ronghua, Mr. Hua Fengmao and Mr. Kwok Wing Leung Andy as independent non-executive Directors.

This announcement, for which 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 (“GEM”) 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: (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 at www.hkgem.com on the “Latest Company Announcements” page of the GEM website for at least 7 days from the date of its posting.

* For identification purpose only