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B.A.L. HOLDINGS LIMITED

變靚D控股有限公司

(Continued into Bermuda with limited liability)

(Stock Code: 8079)

CHANGE OF AUDITORS

The board of directors (the “Directors”) (the “Board”) of B.A.L. Holdings Limited (the “Company”) announces that Grant Thornton has tendered their resignation as the auditors of the Company with effect from 26 March 2009. The Board proposes to appoint HLB Hodgson Impey Cheng as the new auditors for the Company to fill the casual vacancy following the resignation of Grant Thornton and to hold office until the conclusion of the annual general meeting of the Company as such proposed appointment is subject to the approval of the shareholders of the Company (the “Shareholders”).

As the Company and Grant Thornton have not been able to reach an agreement in relation to the audit fees for the financial year ending 31 October 2009, Grant Thornton resigned as the auditors of the Company with effect from 26 March 2009.

In their letter of resignation, Grant Thornton informed the Company that they decided to tender their resignation as auditors of the Company having taken into account of many factors including the professional risk associated with the audit, the level of audit fees and their available internal resources in the light of current work flows. They also confirmed that there were no matters connected with their resignation which they considered should be brought to the attention of the Shareholders.

The Board would like to thank Grant Thornton for their valuable services and support in the past years.

A circular containing, among other things, information on the proposed change of auditors, together with a notice of annual general meeting of the Company will be despatched to the Shareholders in due course.

By Order of the Board
B.A.L. Holdings Limited
Siu York Chee
Chairperson

Hong Kong, 26 March 2009

As at the date of this announcement, the Board comprises Ms. Siu York Chee, Mr. Leung Kwok Kui and Ms. Leung Ge Yau as executive Directors; Mr. Hung Anckes Yau Keung, Dr. Siu Yim Kwan, Sidney and Mr. Tsui Pui Hung, Walter 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 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 found on bases and assumptions that are fair and reasonable.

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