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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)

## **PROPOSED CHANGE OF AUDITORS**

The board of directors (the “**Board**”) of China Primary Resources Holdings Limited (the “**Company**”) announces that Shu Lun Pan Horwath Hong Kong CPA Limited, the Company’s auditors for the financial year ended 31 December 2008, changed their name to Shu Lun Pan Hong Kong CPA Limited on 1 May 2009, and will hold office until the conclusion of the Company’s 2009 annual general meeting, which is scheduled on 26 May 2009.

On the same date of the change of name, 1 May 2009, Shu Lun Pan Hong Kong CPA Limited merged their business with BDO McCabe Lo Limited, and the merged firm was renamed to BDO Limited. The Board considers that it is in the best interests of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole if the auditors are able to continue to serve the Company under the more internationally renowned name of BDO Limited and has therefore recommended the Shareholders to vote in favour of the resolution to be proposed at the extraordinary general meeting of the Company (the “**EGM**”) to appoint BDO Limited as the new auditors of the Company to fill the vacancy following the retirement of Shu Lun Pan Horwath Hong Kong CPA Limited (which was renamed to Shu Lun Pan Hong Kong CPA Limited). A circular together with a notice of EGM will be dispatched to the Shareholders in due course.

Both Shu Lun Pan Horwath Hong Kong CPA Limited (which was renamed to Shu Lun Pan Hong Kong CPA Limited) and BDO McCabe Lo Limited (which was renamed to BDO Limited) have confirmed that there is no matter that needs to be brought to the attention of the Shareholders in connection with their respective retirement and appointment as the auditors of the Company.

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

Hong Kong, 4 May 2009

*As at the date of this announcement, the Board comprises Ms. MA Zheng 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 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 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>.*