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SMI Publishing Group Limited
星美出版集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8010)

CHANGE OF AUDITORS

The Board announces that CCIF has resigned as auditors of the Group with effect from 22 July 2009. The Board resolved to appoint BDO Limited as the auditors of the Group to fill the casual vacancy arising from the resignation of CCIF and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

The board of the directors (the “Board”) of SMI Publishing Group Limited (the “Company”) announces that as the Company and CCIF CPA Limited (“CCIF”) have not been able to reach an agreement on the audit fee of the Company and its subsidiaries (the “Group”), in respect of the Company’s audit for the financial year ended 31 March 2009, CCIF has resigned as auditors of the Group with effect from 22 July 2009.

The Board resolved that following the resignation of CCIF as auditors of the Company, BDO Limited has been appointed as auditors of the Company with effect from 23 July 2009 to fill the casual vacancy and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

Both the Board and CCIF confirmed that there was no circumstance in respect of the change of auditors that they considered should be brought to the attention of the shareholders of the Company.

The Board would like to express its appreciation for the professional services of CCIF to the Group in the past years.

By Order of the Board
SMI Publishing Group Limited
YU Wai Ying, Sammy
Executive Director

Hong Kong, 27 July 2009

* For identification purpose only

As at the date of this announcement, the Board comprises eight directors, of which four are executive directors, namely, Messrs QIN Hong, WANG Fei, WONG Yue Kwan, Alan and YU Wai Ying, Sammy and four are independent non-executive directors, namely Messrs. JIANG Jin Sheng, KONG Tze Wing, WONG Ching Yip and HUNG Yat Ming.

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, 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.

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