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China Post E-Commerce (Holdings) Limited

中郵電貿（控股）有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8041)

Website: <http://www.cpech.com>

CHANGE OF AUDITORS

The Board announces that W.H. Tang & Partners resigned as auditors of the Group on 17 November 2009 and Leslie Cheng & Co. has been appointed by the Board on 17 November 2009 as auditors of the Group to fill the casual vacancy following the resignation of W.H. Tang & Partners until conclusion of the next annual general meeting.

CHANGE OF AUDITORS

The board (the “Board”) of directors of China Post E-Commerce (Holdings) Limited (the “Company”) announces that Messrs. W.H. Tang & Partners CPA Limited (“W.H. Tang & Partners”) resigned as auditors of the Company and its subsidiaries (the “Group”) with effect from 17 November 2009 as the Group and W.H. Tang & Partners could not reach an agreement on the audit fee for the financial year ending 31 December 2009. W.H. Tang & Partners had confirmed that the resignation was of its own accord and there were no matters connected with their resignation which they considered should be brought to the attention of the shareholders or creditors of the Group.

Pursuant to Articles of Association of the Company, Leslie Cheng & Co. has been appointed by the Board on 17 November 2009 as auditors of the Company to fill the casual vacancy following the resignation of W.H. Tang & Partners until the conclusion of the next annual general meeting of the Company.

By order of the Board

China Post E-Commerce (Holdings) Limited

Lau Chi Yuen, Joseph

Executive Director

Hong Kong, 19 November 2009

* *For identification purpose only*

As at the date of this announcement, the Board comprises two (2) executive directors, namely, Mr. Lau Chi Yuen, Joseph (Chairman) and Mr. Chung Man Wai, and three (3) independent non-executive directors, namely Dr. Lee Chung Mong, John, Mr. Tam Wing Kin and Mr. Fung Chan Man, Alex.

This announcement, for which the directors of the Company 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 of 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.

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