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**PHOENITRON**

## **PHOENITRON HOLDINGS LIMITED**

**品創控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8066)**

### **PROPOSED CHANGE OF AUDITORS**

The board of directors (the “Board”) of Phoenitron Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) announces that Grant Thornton (now known as “JBPB & Co”), Certified Public Accountants, have resigned as auditors of the Company with effect from 17 December 2010. The Board proposes to appoint BDO Limited as auditor of the Company to fill the casual vacancy following the resignation of Grant Thornton (now known as “JBPB & Co”) and to hold office until the conclusion of the next annual general meeting of the Company subject to the approval by the shareholders of the Company (the “Shareholders”) at an extraordinary general meeting of the Company (the “EGM”) to be convened.

It was noted that Grant Thornton (now known as “JBPB & Co”) merged their practice with that of BDO Limited, and will continue business under the name BDO Limited. The Board has been assured by BDO Limited that all the terms in respect of the provision of services to the Company by the merged practices will remain substantially unchanged. Based on this assurance, the Board has proposed to appoint BDO Limited as auditor of the Company.

Grant Thornton (now known as “JBPB & Co”) has confirmed in their resignation letter that there were no circumstances connected with their resignation which they consider should be brought to the attention of the Shareholders or creditors of the Company. The Board also confirms that there are no circumstances in connection with the change of auditors which they consider should be brought to the attention of the Shareholders.

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

By Order of the Board  
**Phoenitron Holdings Limited**  
**Chang Wei Wen**  
*Executive Director*

Hong Kong, 17 December 2010

*As at the date of this announcement, the Board comprises three executive Directors, Ms. Lily Wu (Chairman and Chief Executive Officer), Ms. Leung Quan Yue, Michelle and Mr. Chang Wei Wen, and three independent non-executive Directors, Ms. Wong Ka Wai, Jeanne, Mr. Leung Ka Kui, Johnny and Mr. Chan Siu Wing, Raymond.*

*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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement in this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website ([www.hkgem.com](http://www.hkgem.com)) for at least 7 days from its date of posting and the Company’s website at [www.phoenitron.com](http://www.phoenitron.com).*