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# ThinSoft

THINSOFT (HOLDINGS) INC  
博軟(控股)有限公司

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

**(Stock Code: 8096)**

## PROPOSED CHANGE OF AUDITORS

The Board announces that PwC have resigned as the auditors of the Group. The Board has resolved to appoint Parker Randall as the auditors of the Group with effect from 28 January 2011 to replace PwC, which is subject to the approval by the Shareholders at the EGM.

The board (the “**Board**”) of directors (the “**Directors**”) of ThinSoft (Holdings) Inc (the “**Company**”) announces that PricewaterhouseCoopers (“**PwC**”) have resigned as the auditors of the Company and its subsidiaries (collectively refer to as the “**Group**”) as the Group and PwC could not reach a consensus on the audit fee for the financial year ended 31 December 2010.

With the recommendation from the audit committee of the Company, the Board has resolved to appoint Parker Randall CF (H.K.) CPA Limited (“**Parker Randall**”) as the auditors of the Group (the “**Proposed Appointment**”) with effect from 28 January 2011 to replace PwC. Pursuant to the articles of association of the Company, the Proposed Appointment will be subject to the approval by the shareholders of the Company (the “**Shareholders**”) by an ordinary resolution at an extraordinary general meeting of the Company (the “**EGM**”).

The Company is incorporated under the Companies Law of Cayman Islands and it has been advised that there is no requirement under the Companies Law of Cayman Islands for the resigning auditor to provide a clearance letter to the Company confirming whether or not there are any circumstances connected with their resignation which they consider should be brought to the attention of the Shareholders. For the above reasons, the Company has not received such confirmation from PwC.

The Board considers that, save as disclosed above, there are no matters in connection with the change of auditors which need to be brought to the attention of the Shareholders.

The Board confirms that PwC has not yet commenced any audit work on the accounts of the Group for the financial year ending 31 December 2010. The Board believes that the change of auditors will not affect the audit of financial statements and the release of annual results of the Group for the financial year ended 31 December 2010 provided that the required shareholders' approval at the EGM for the change of auditors is duly given.

A circular containing further details of the Proposed Appointment, together with a notice of EGM will be despatched to the Shareholders as soon as practicable.

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

On behalf of the Board  
**ThinSoft (Holdings) Inc**  
**Yu, Won Kong Dennis**  
*Chairman*

Hong Kong, 28 January 2011

*As at the date of this announcement, the executive Directors are Mr. Dennis Yu Won Kong and Mr. Yue Wai Keung; the non-executive Directors are Mr. Chan Kwan Pak and Mr. Lam Kit Sun; and the independent non-executive Directors are Mr. Chen Tzyh-Trong, Mr. Lee Chung Mong and Mr. Yeung Chi Hung.*

*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 (“GEM”) 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 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 Announcement” page of the GEM Website at [www.hkgem.com](http://www.hkgem.com) for a minimum period of seven days from the day of its publication and on the website of the Company at [www.thinsoftinc.com](http://www.thinsoftinc.com).*