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世大控股有限公司

GREAT WORLD COMPANY HOLDINGS LTD

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 8003)

CHANGE OF AUDITORS

The Board announces that Lo & Lo had tendered their resignation as auditors of the Company and its subsidiaries with effect from 20 May 2011, and Grant Thornton Jingdu Tianhua was appointed on the same day to fill the casual vacancy arising from the resignation of Lo & Lo, and to hold office until the conclusion of the next annual general meeting of the Company.

Reference is made to the announcement of Great World Company Holdings Ltd (the “Company”) dated 4 April 2011 (the “Announcement”).

As set out in the Announcement, the board of directors (the “Board”) of the Company has been informed that Lo & Lo CPA Limited (“Lo & Lo”) joined Grant Thornton Jingdu Tianhua effective from 1 April 2011. In light of the restructuring of the auditors, the Board received a resignation letter from Lo & Lo on 20 May 2011 whereby Lo & Lo resigned as auditors of the Company and its subsidiaries with effect from the same day.

The Board is pleased to announce that on 20 May 2011, the Company appointed Grant Thornton Jingdu Tianhua as the auditors of the Company and its subsidiaries to fill the casual vacancy arising from the resignation of Lo & Lo. Grant Thornton Jingdu Tianhua shall hold office until the conclusion of the next annual general meeting of the Company.

Lo & Lo confirmed in their notice of resignation that other than their restructuring referred to above, there are no circumstances connected with their resignation that need to be brought to the notice of the holders of securities or creditors of the Company and its subsidiaries.

The Board confirms that other than the restructuring of its auditors as referred to above, there are no circumstances in respect of the change of auditors that need to be brought to the attention of holders of securities, members or creditors of the Company or its subsidiaries. The Board and the audit committee of the Company also confirmed that there is no disagreement between Lo & Lo and the Board in connection with the resignation of Lo & Lo as auditors of the Company and its subsidiaries.

By order of the Board
Great World Company Holdings Ltd
NG Mui King, Joky
Chairman

Hong Kong, 20 May 2011

As at the date of this announcement, the Board comprises of (i) four Executive Directors, namely Ms. Ng Mui King, Joky, Mr. Wong Kai Tat, Mr. Tong Wang Shun and Ms. Zeng Jieping; (ii) one Non-Executive Director, namely Mr. Pong Shing Ngai; and (iii) three Independent Non-Executive Directors, namely Ms. Hui Sin Man, Alice, Mr. Chung Koon Yan and Mr. Chan Ying Cheong.

This announcement, for which the Directors 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. 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 herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website <http://www.hkgem.com> for at least 7 days from the date of its publication and on the Company’s website <http://www.gwchl.com>.