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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 AUDITOR

The Board announces that Grant Thornton has resigned as the auditor of the Group with effect from 17 January 2012. The Board has resolved to appoint HLB as the new auditor of the Group effective from 18 January 2012 to fill the casual vacancy following the resignation of Grant Thornton and to hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (the “**Board**”) of Great World Company Holdings Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces that Grant Thornton Jingdu Tianhua (“**Grant Thornton**”) has resigned as the Group’s auditor with effect from 17 January 2012 as the Company could not reach consensus with Grant Thornton on the audit fee for the year ending 31 March 2012. Grant Thornton has confirmed that there are no matters or circumstances connected with its resignation that need to be brought to the attention of the holders of securities of the Company or members or creditors of the Group.

The Board further announces that following the resignation of Grant Thornton, HLB Hodgson Impey Cheng (“**HLB**”) has been appointed as the new auditor of the Group with effect from 18 January 2012 to fill the casual vacancy and to hold office until the conclusion of the next annual general meeting of the Company.

The Board confirms that there are no matters in respect of the change of the auditor which they consider should be brought to the attention of the holders of securities of the Company or members or creditors of the Group.

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

Hong Kong, 18 January 2012

As at the date of this announcement, the Board comprises of (i) three Executive Directors, namely Ms. Ng Mui King, Joky, 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>.