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陝西西北新技術實業股份有限公司
SHAANXI NORTHWEST NEW TECHNOLOGY INDUSTRY COMPANY LIMITED*
(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 8258)

ANNOUNCEMENT IN RELATION TO THE CHANGE OF AUDITOR

CCIF CPA Limited has been appointed as the auditor of the Company since 2005. During its term of office, CCIF CPA Limited provided audit services as well as extensive consultation services on management for the Company, which made great contribution to the enhancement of the management and control level and operation capability on an ongoing basis of the Company. As the cooperation between both parties exceeded five years and in order to better comply with the requirements under the Listing Rules of the Stock Exchange in relation to the strengthened policy on management and control of companies, CCIF CPA Limited had resigned as the auditor of the Company as agreed by both parties. Upon approval of the board of directors of the Company, the resignation of CCIF CPA Limited was accepted and Elite Partners CPA Limited was appointed as the auditor of the Company for 2011. The appointment will be reported at the general meeting of the Company for ratification.

The Company hereby wishes to express its sincere appreciation to CCIF CPA Limited for its services provided over the years.

By order of the Board
Shaanxi Northwest New Technology Industry Company Limited*
Wang Cong
Chairman

Xi'an, the PRC, 16 March 2012

* *For identification purpose only*

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Wang Cong, Mr. Wang Feng, Mr. Yang Xiaohuai, Ms. Tian Linlin and Mr. Zeng Yingling

Non-executive Directors:

Mr. Gao Peng

Independent Non-executive Directors:

Mr. Zhao Boxiang, Mr. Li Gangjian and Mr. Chen Tao

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 GEM 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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.

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