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HONG KONG LIFE GROUP HOLDINGS LIMITED

香港生命集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8212)

CHANGE OF AUDITOR

The Board announces that RSM Nelson Wheeler have tendered their resignation as auditor of the Group with effect from 15 August 2012. The Board resolved to appoint Elite Partners CPA Limited as the new auditor of the Group on 15 August 2012 to fill the casual vacancy following the resignation of RSM Nelson Wheeler and to hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (the “**Board**”) of Hong Kong Life Group Holdings Limited (the “**Company**”) announces that RSM Nelson Wheeler have tendered their resignation as auditor of the Company and its subsidiaries (collectively referred to as the “**Group**”) with effect from 15 August 2012 as the Company and RSM Nelson Wheeler could not reach a consensus on the level of proposed audit fee for the financial year ended 30 June 2012.

On 15 August 2012, the Board resolved to appoint Elite Partners CPA Limited as the new auditor of the Group to fill the casual vacancy following the resignation of RSM Nelson Wheeler and to hold office until the conclusion of the next annual general meeting of the Company.

The Board has confirmed that there is no other matter in connection with the resignation of RSM Nelson Wheeler and the appointment of Elite Partners CPA Limited that needs to be brought to the attention of the shareholders or creditors of the Company. RSM Nelson Wheeler have confirmed in their letter of resignation that there is no other circumstance connected with their resignation which they consider should be brought to the attention of the shareholders or creditors of the Company.

The Board would like to take this opportunity to thank RSM Nelson Wheeler for their professional services and support in the past year and look forward to working with Elite Partners CPA Limited.

By the order of the Board
Hong Kong Life Group Holdings Limited
香港生命集團控股有限公司
Lam Wai Pong
Chairman & Executive Director

Hong Kong, 16 August 2012

As at the date of this announcement, the directors of the Company (the “**Directors**”) are:

Executive Directors

Mr. Lam Wai Pong
Mr. Lau Chi Kwong
Ms. Leung Wai Kuen, Cerene
Mr. Zhang Yan

Independent Non-executive Directors

Ms. Chan Wan Yee
Mr. Siu Kwok Chung
Mr. Sit Bun

*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 of the Stock Exchange (“**GEM**”) 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 GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least seven days from the date of its posting and the Company’s website at www.hk-lifegroup.com.

In the event of any inconsistency, the English text of this announcement shall prevail over the Chinese text.