

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



展 望
ZHANWANG

浙江展望股份有限公司

ZHEJIANG PROSPECT COMPANY LIMITED*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 08273)

PROPOSED CHANGE OF AUDITORS

This announcement is made by Zhejiang Prospect Company Limited* (the “**Company**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that CCIF CPA Limited, the Company’s auditors for the financial year ended 31 December 2012, will hold office until the conclusion of the forthcoming annual general meeting of the Company (the “**AGM**”).

CCIF CPA Limited had merged its business with PCP CPA Limited in October 2009 and resulting in Crowe Horwath (HK) CPA Limited operating as the merged firm. The Board considers that it is in the best interests of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole if the auditor is able to continue to serve the Company under the more internationally renowned name of Crowe Horwath (HK) CPA Limited, a member of Crowe Horwath International. Therefore, an ordinary resolution will be proposed at the AGM to appoint Crowe Horwath (HK) CPA Limited as the new auditors of the Company to fill the vacancy arising from the retirement of CCIF CPA Limited.

Both CCIF CPA Limited and Crowe Horwath (HK) CPA Limited have confirmed that there are no matters that need to be brought to the attention of the Shareholders and the creditors of the Company in connection with their respective retirement and appointment as the auditors of the Company. Neither the Board nor the audit committee of the Company is aware of any matters in relation to the proposed change of auditors that need to be brought to the attention of the Shareholders and the creditors of the Company.

* *For identification purposes only*

The proposed appointment of new auditors is subject to the approval of Shareholders at the AGM. The notice of AGM containing, among other things, the proposed appointment of new auditors, will be despatched to the Shareholders in due course.

By Order of the Board
Zhejiang Prospect Company Limited*
Tang Li Min
Chairman

Zhejiang Province, the People's Republic of China
27 March 2013

As at the date of this announcement, the Board comprises Mr. Tang Li Min, Mr. Hong Guo Ding, Mr. Fei Guo Yang and Mr. Hong Chun Qiang as executive Directors; Mr. Tang Cheng Fang and Mr. Li Zhang Rui as non-executive Directors; and Mr. Wang He Rong, Mr. Lu Guo Qing and Mr. Ma Hong Ming as independent non-executive Directors.

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 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.zhejiangprospect.com.

** For identification purposes only*