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CHINESE FOOD AND BEVERAGE GROUP LIMITED

華人飲食集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8272)

RESIGNATION OF AUDITORS

The board of directors (“Board”) of Chinese Food and Beverage Group Limited (the “Company”) announces that SHINEWING (HK) CPA Limited (“SHINEWING”) has resigned as auditors of the Company and its subsidiaries (collectively, the “Group”) with effect from 17 April 2013. SHINEWING had not been able to reach an agreement in respect of the audit fee for the Group’s financial year ending 30 April 2013 with the Company.

SHINEWING confirmed that, save as aforesaid, they have not commenced the audit work on the financial statements of the Company and its subsidiaries for the financial year ending 30 April 2013 and that there are no circumstances connected with their resignation that considered ought to be brought to the attention of the shareholders of the Company.

The Board confirmed that there is no other matter in respect of the resignation of auditors that needs to be brought to the attention of the shareholders of the Company. The Board and the audit committee of the Company also confirmed that there is nothing unusual or unresolved regarding the resignation of SHINEWING.

The Company is arranging for the engagement with a certified public accountants firm in Hong Kong as the Group’s auditors to fill the casual vacancy following the resignation of SHINEWING.

The Board would like to take this opportunity to express its gratitude to SHINEWING for their professional services and support.

By order of the Board

CHINESE FOOD AND BEVERAGE GROUP LIMITED

Yu Sau Lai

Executive Director

Hong Kong, 17 April 2013

As at the date of this announcement, Ms. Yu Sau Lai, Mr. Too Shu Wing and Mr. Lam Raymond Shiu Cheung are executive Directors; and Mr. Orr Joseph Wai Shing, Mr. Matthew Pau and Mr. Hu Dongguang are 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 that 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 at www.hkgem.com for at least seven days from the date of its publication and the Company’s website at www.cfbgroup.com.hk.