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中國幸福投資(控股)有限公司
China Fortune Investments (Holding) Limited

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8116)

CHANGE OF AUDITORS

The Board announces that Ernst & Young have resigned as auditors of the Group with effect from 5 December 2014. The Board proposes to appoint HLM CPA Limited as auditors of the Group to fill the casual vacancy. An EGM will be convened for approving HLM CPA Limited's appointment.

A circular containing details of the change of auditors and notice for the EGM will be despatched to shareholders as soon as practicable.

The board of directors (the "**Board**") of China Fortune Investments (Holding) Limited (the "**Company**") announces that Ernst & Young ("**EY**") have resigned as auditors of the Company and its subsidiaries (collectively the "**Group**") with effect from 5 December 2014 as the Company and EY could not reach a consensus on the audit fee for the financial year ending 31 December 2014.

The Board proposes, with the recommendation of the audit committee, to appoint HLM CPA Limited ("**HLM**") as auditors of the Group to fill the casual vacancy occasioned by the resignation of EY. Pursuant to the articles of association of the Company, the Board shall convene an extraordinary general meeting ("**EGM**") for approving HLM's appointment. HLM shall hold office until the conclusion of the next annual general meeting of the Company.

EY have provided a confirmation to the Company that there are no circumstances connected with their resignation that need to be brought to the attention of the shareholders of the Company.

Both the Board and the audit committee confirm that there is no disagreement between the Company and EY and there are no other matters in respect of the change of auditors that need to be brought to the attention of the shareholders of the Company.

A circular containing details of the change of auditors and the notice for the EGM will be despatched to shareholders of the Company as soon as practicable.

By Order of the Board of
CHINA FORTUNE INVESTMENTS (HOLDING) LIMITED
Cheng Chun Tak and Wan Zihong
Co-Chairmen

Hong Kong, 5 December 2014

As at the date of this announcement, the Board comprises seven executive Directors, namely Mr. Cheng Chun Tak (co-chairman), Mr. Wan Zihong (co-chairman), Mr. Chang Chun, Mr. Zhang Jie, Mr. Xue Huixuan, Mr. He Ling and Mr. Stephen William Frostick, one non-executive Director, namely Mr. Huang Shenglan and four independent non-executive Directors, namely Mr. Chang Jun, Mr. Tso Hon Sai Bosco, Mr. Lee Chi Hwa Joshua and Ms. Ching Wai Han.

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 7 days from the date of its posting and on the website of the Company.