



CHINA PARADISE ELECTRONICS RETAIL LIMITED

中國永樂電器銷售有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 503)

CHANGE OF AUTHORISED REPRESENTATIVE AND COMPANY SECRETARY AND RESIGNATION OF QUALIFIED ACCOUNTANT

The Board of Directors (the “**Board**”) of China Paradise Electronics Retail Limited (the “**Company**”) announces that Mr. Tong Wan Sze, Wilson (“**Mr. Tong**”) has tendered his resignation as the authorised representative, company secretary and qualified accountant of the Company with effect from 27 November 2006. The resignation of Mr. Tong was due to personal reasons. Mr. Tong has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Ms. Wong Tak Yee, will replace Mr. Tong as one of the authorised representatives and as the company secretary of the Company, effective from 28 November 2006.

Pursuant to Rule 3.24 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Company must appoint a full time qualified accountant. As at the date of this announcement, the Company has not been able to appoint a qualified accountant. The Company will continue to use its best endeavours in finding suitable candidate as soon as possible. The Company will keep its shareholders informed in respect of any appointment and will seek to comply with the Listing Rules as soon as possible.

The Board would like to express its sincere gratitude to Mr. Tong for his contributions to the Company during his tenure of service.

By Order of the Board
China Paradise Electronics Retail Limited
Chen Xiao
Chairman

Hong Kong, 27 November 2006

As at the date of this announcement, the board of Directors comprises Mr. Chen Xiao, Ms Shu Wei, Mr. Liu Hui, Mr. Yuan Yashi, Mr. Ma Yawei, Mr. Zhou Meng and Mr. Shen Ping who are executive directors; Mr. Julian Juul Wolhardt who is a non-executive director; Dr. Yu Zengbiao, Mr. Chu Cheng Chung and Mr. Wang Bing who are independent non-executive directors.

* *For identification purpose only*

Please also refer to the published version of this announcement in South China Morning Post.