



銀泰百貨

Intime Department Store (Group) Company Limited

銀泰百貨(集團)有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1833)

CHANGE IN AUDITORS

The Board announces that PricewaterhouseCoopers has resigned as auditors of the Company with effect from 24 July 2007 and the Board proposes to appoint Ernst & Young as the new auditors to fill the vacancy following the resignation of PricewaterhouseCoopers and to hold office until the conclusion of the next annual general meeting of the Company. The appointment of Ernst & Young is subject to the approval of the shareholders of the Company at the EGM.

A circular containing details of the proposed appointment of Ernst & Young as auditors of the Company and the notice of the EGM will be dispatched to shareholders of the Company in due course.

The Board of Directors (the “Board”) of Intime Department Store (Group) Company Limited (the “Company”) announces that PricewaterhouseCoopers has resigned as auditors of the Company with effect from 24 July 2007 as the Company and PricewaterhouseCoopers could not reach a consensus on the audit fees for the financial year ended 31 December 2007 (the “Resignation”).

The Company is incorporated in the Cayman Islands and it has been advised that there is no relevant requirement under the laws of the Cayman Islands for resigning auditors to provide a clearance letter to the Company confirming whether or not there are any circumstances connected with their resignation which they consider should be brought to the attention of the shareholders of the Company. PricewaterhouseCoopers has therefore not issued such confirmation. Both the Board and the audit committee of the Company confirm as of the date of this announcement that there are no circumstances connected to the Resignation which should be brought to the attention of the shareholders of the Company.

PricewaterhouseCoopers has not commenced any audit work on the financial results of the Company for the financial year ending 31 December 2007. The Board proposes to appoint Ernst & Young as the auditors of the Company to fill the vacancy left by the resignation of PricewaterhouseCoopers and to hold office until the conclusion of the next annual general meeting of the Company, subject to the appointment being approved by the shareholders of the Company at the extraordinary general meeting to be convened pursuant to the articles of association of the Company (the “EGM”).

A circular containing details of the proposed appointment of Ernst & Young as auditors of the Company and a notice of the EGM will be dispatched to the shareholders of the Company in due course.

By order of the Board
Intime Department Store (Group) Company Limited
Shen Guojun
Chairman

Hong Kong, 8 August 2007

As at the date of this announcement, the executive Directors of the Company are SHEN Guojun and CHING Siu Leung, the non-executive Director of the Company is XIN Xiangdong and the independent non-executive Directors of the Company are LEE Lawrence, CHOW Joseph and CHEN Dagang.