



# SHENZHOU INTERNATIONAL GROUP HOLDINGS LIMITED

(申洲國際集團控股有限公司\*)

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2313)**

## CHANGE IN AUDITOR

The Board announces that PricewaterhouseCoopers has resigned as the auditor of the Company with effect from 21 September 2007. The Board proposes to appoint Ernst & Young as the new auditor to fill the casual vacancy following the resignation of PricewaterhouseCoopers and to hold office until the conclusion of the next annual general meeting of the Company.

The Board of Directors (the “Board”) of Shenzhou International Group Holdings Limited (the “Company”) announces that PricewaterhouseCoopers has resigned as the auditor of the Company with effect from 21 September 2007 due to the recent changes of former key audit engagement team members who were familiar with the Company’s business activities and financial structure, which eventually affected the continuity and consistency of the Company’s audit (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 the resigning auditor to provide a clearance letter to the Company confirming whether or not there are any circumstances connected to the 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 statements of the Company for the financial year ending 31 December 2007. The Board proposes to appoint Ernst & Young as the auditor of the Company to fill the casual vacancy following the resignation of PricewaterhouseCoopers and to hold office until the conclusion of the next annual general meeting of the Company.

By Order of the Board  
**Shenzhou International Group Holdings Limited**  
**Ma Jianrong**  
*Chairman*

Hong Kong, 28 September 2007

*As at the date of this announcement, the Executive Directors are Mr. Ma Jianrong, Mr. Huang Guanlin, Mr. Ma Renhe, Mr. Chen Zhongjing and Ms. Zheng Miaohui, and the Independent Non-executive Directors are Mr. Qian Feng, Mr. Zong Pingsheng and Mr. Dai Xiangbo.*

\* *For identification purpose only*