



CLIMAX INTERNATIONAL COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 439)

APPOINTMENT OF AUDITORS

The Board is pleased to announce that the Company has appointed SHINEWING as Auditors of the Group with effect from 22 November 2007 to fill in the casual vacancy resulted in the resignation of Deloitte and to hold office until the next annual general meeting of the Company.

The Board expects the 2007 Annual Results will be announced within one month after the appointment of SHINEWING on 22 November 2007.

Trading in the shares of the Company has been suspended from 9:30 a.m. on 31 July 2007 and will remain suspended pending the release of the 2007 Annual Results.

Reference is made to the announcements of Climax International Company Limited (the “**Company**”) dated 27 August 2007 and 13 November 2007 in respect of the resignation of Deloitte Touche Tohmatsu (“**Deloitte**”) as auditors (“**Auditors**”) of the Company and its subsidiaries (the “**Group**”) on 20 August 2007.

The board of directors (the “**Board**”) of the Company is pleased to announce that the Company has appointed SHINEWING (HK) CPA Limited (“**SHINEWING**”) as Auditors of the Group with effect from 22 November 2007 to fill in the casual vacancy resulted in the resignation of Deloitte and to hold office until the next annual general meeting of the Company.

The Board expects the 2007 Annual Results will be announced within one month after the appointment of SHINEWING on 22 November 2007.

Trading in the shares of the Company has been suspended from 9:30 a.m. on 31 July 2007 and will remain suspended pending the release of the 2007 Annual Results.

By Order of the Board
Climax International Company Limited
Kan Shiu Cheong, Frederick
Chairman

Hong Kong, 22 November 2007

As at the date of this announcement, the Board consists of seven executive directors, namely Mr. Kan Shiu Cheong, Frederick, Mr. Chan Hoi Lam, Mr. Yau Kang Nam, Mr. Jiang Hai Qing, Mr. Wong Hin Shek, Ms. Chan Siu Mun and Ms. Lo Miu Sheung, Betty; two non-executive Directors, namely Mr. Tse On Po, Vincent and Tse On Kin; and five independent non-executive directors, namely Mr. Ng Sui Keung, Professor Lai Kin Keung, Mr. Yueh Yung Hsin, Dr. Wong Yun Kuen and Ms. Chan Hoi Ling.