



SCUD GROUP LIMITED

飛毛腿集團有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1399)

CHANGE OF AUDITORS

The Board announces that following the resignation of Deloitte Touche Tohmatsu, Moore Stephens has been appointed as the new auditors of the Company with effect from 21 December 2007.

Reference is made to the announcement (the “Announcement”) of the Company dated 20 December 2007 in relation to, amongst other things, the resignation of auditors of SCUD Group Limited (the “Company”).

The board of directors (the “Board”) of the Company announces that further to Deloitte Touche Tohmatsu’s resignation as auditors of the Company and its subsidiaries (the “Group”) with effect from 10 December 2007, Moore Stephens has been appointed as the new auditors of the Company with effect from 21 December 2007.

By Order of the Board
SCUD GROUP LIMITED
Fang Jin
Chairman

Hong Kong, 21 December 2007

As at the date of this announcement, the Board comprises Messrs. Fang Jin, Lin Chao, Guo Quan Zeng and Li Hui Qiu being the executive Directors, Mr. Ho Man being the non-executive Director, and Messrs. Heng Kwo Seng, Wang Jing Zhong and Wang Jian Zhang being the independent non-executive Directors.

* *for identification purpose only*