



**南京熊猫电子股份有限公司**  
**NANJING PANDA ELECTRONICS COMPANY LIMITED**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

(Stock Code: 0553)

**PROPOSED CHANGE OF AUDITORS**

The board of the directors (the “Board”) of Nanjing Panda Electronics Company Limited (the “Company”) wishes to announce the following:

On 17 January 2008, the Company received a letter from its domestic auditors, YueHua Certified Public Accountants (岳華會計師事務所), that it had merged with China Rightson Certified Public Accountants (中瑞華恆信會計師事務所) on 12 December 2007 and the merged accounting firm was named as 中瑞岳華會計師事務所 (English translation: China Rightson YueHua Certified Public Accountants) (“China Rightson YueHua”).

The Board has resolved to propose to appoint China Rightson YueHua as its domestic auditors for 2007. Reference is made to the announcement of the Company dated 22 January 2008.

The Board considered it appropriate to seek the approval of the shareholders of the Company (“Shareholders”) for the appointment of China Rightson YueHua as its domestic auditors for 2007 at the First Extraordinary General Meeting of the Company in 2008 (“EGM”) to be convened on 11 March 2008 pursuant to the articles of association of the Company. Reference is made to the Notice of the EGM dated 22 January 2008.

By Order of the Board of  
**Nanjing Panda Electronics Company Limited**  
**Li Anjian**  
*Chairman*

23 January 2008

Nanjing, the People’s Republic of China

*As at the date of this announcement, the board of the Company comprises: 1. Executive Director: Mr. Li Anjian; 2. Non-executive Directors: Mr. Xu Guofei, Ms. Liu Ailian, Mr. Zhu Lifeng, Mr. Shi Qiusheng, Mr. Lu Qing; 3. Independent Non-executive Directors: Mr. Cai Lianglin, Mr. Ma Chung Lai, Lawrence, Mr. Tang Yousong.*