



**KINGMAKER FOOTWEAR HOLDINGS LIMITED**

**信星鞋業集團有限公司**

*(Incorporated in Bermuda with limited liability)*

(Stock code: 1170)

**CHANGE OF AUDITORS**

The Board announces that BDO resigned as auditors of the Group with effect from 4 March 2008 and EY have been appointed as the auditors of the Group on 28 March 2008 to fill the casual vacancy following the resignation of BDO as auditors of the Group, subject to the ratification, confirmation and approval by the shareholders of the Company by an ordinary resolution proposed to be passed at the AGM, and to hold office until the conclusion of the AGM.

The Board of Directors (“the Board”) of Kingmaker Footwear Holdings Limited (“the Company”) announces that BDO McCabe Lo Limited (“BDO”) resigned as auditors of the Company and its subsidiaries (collectively, the “Group”) with effect from 4 March 2008 due to the fact that the Company and BDO could not reach a consensus in relation to the audit fees for the financial year ending 31 March 2008.

Both the Board and the audit committee of the Company confirmed that there is no disagreement between the Company and BDO and there are no circumstances connected with the resignation of BDO which the Board and the audit committee of the Company considered should be brought to the attention of the shareholders of the Company.

BDO have also confirmed that there were no circumstances which should be brought to the attention of the shareholders of the Company in relation to their resignation as the auditors of the Group.

Ernst & Young (“EY”) have been appointed as the auditors of the Group on 28 March 2008 to fill the casual vacancy following the resignation of BDO as auditors of the Group, subject to ratification, confirmation and approval by the shareholders of the Company by an ordinary resolution proposed to be passed at the next annual general meeting of the Company (the “AGM”), and to hold office until the conclusion of the AGM.

BDO have not been involved in auditing the Group’s accounts for the financial year ending 31 March 2008 and such auditing work would be undertaken by EY upon their appointment. The Board does not consider that the proposed change of auditors of the

Company will have any significant impact on the annual audit and release of the annual results of the Company for the financial year ending 31 March 2008.

By Order of the Board  
**Chen Ming Hsiung, Mickey**  
*Chairman*

Hong Kong, 31 March 2008

*As of the date of this announcement, the Board consists of executive directors Mr. Chen Ming Hsiung, Mickey, Mdm. Huang Hsiu Duan, Helen, Mr. Chan Ho Man, Daniel, Mr. Phillip Brian Kimmel and Mr. Lee Kung; non-executive director Mr. Chow Wing Kin, Anthony; independent non-executive directors Mr. Tam King Ching, Kenny, Mr. Chan Mo Po, Paul and Mr. Yung Tse Kwong, Steven.*