

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



PEKING APPAREL INTERNATIONAL GROUP LIMITED

北京時裝（集團）有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 761)

RESIGNATION OF AUDITORS AND CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board announces that Li, Tang, Chen and Co. (“LTC”), Certified Public Accountants, have tendered their resignation as auditors of the Company and its subsidiaries on 31 March 2008. The Board is in the course of identifying suitable auditors to fill the vacancy following the resigning of LTC. Further announcement will be made in relation to the appointment of new auditors. The principal place of business in Hong Kong will be changed from 1 April 2008.

The board of directors (the “Board”) of Peking Apparel International Group Limited (the “Company”) hereby announces that LTC resigned as auditors of the Company. The resignation was due to the fact that it is the intention of the Board to appoint LTC to perform internal control review of the Company and to appoint another firm as the new auditors of the Company and its subsidiaries, LTC therefore tendered their resignation as auditors of the Company and its subsidiaries.

On 31 March 2008, the Company received notice from LTC of their resignation as auditors of the Company and its subsidiaries with effect from 31 March 2008. In the notice of resignation, LTC confirmed that there were no circumstances connected with their resignation which they considered should be brought to the attention of the shareholders or creditors of the Company or its subsidiaries. The Board confirmed that there is no other issue that should be brought to the attention of the shareholders or creditors of the Company. The Board also confirmed that LTC has not commenced any audit work of the Company and its subsidiaries for the year ending 31 March 2008.

* For identification purposes only

The Board is in the course of identifying suitable auditors to fill the casual vacancy following the resignation of LTC as pursuant to clause 157 of the Bye-laws of the Company. Further announcement will be made in relation to the appointment of new auditors.

The Board is pleased to announce that the principal place of business in Hong Kong and contact details of the Company will be changed with effect from 1 April 2008 as follows:

10th Floor, Haleson Building, 1 Jubilee Street, Central, Hong Kong.
Telephone number (852) 3618-5100 Facsimile number (852) 3590-5115

By Order of the Board
Char On Man
Chairman and Managing Director

Hong Kong, 31 March 2008

As at the date of this announcement, the executive Directors are Mr. Char On Man, Mr. Li Wing Tak, Mr. Chim Kim Lun, Ricky, Mr. Cheng Kwok Hing, Andy, Mr. Leung Shu Yin, William, Mr. Sy Lai Yin, Sunny and Ms. Sze Shan Shan, Pat and the independent non-executive Directors are Mr. Hsu Hsung, Adolf, Mr. Ho Wai Chi, Paul and Mr. Kwok Chun Pong, Stephen.