



Fortune Sun (China) Holdings Limited 富陽(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 352)

CHANGE OF AUDITORS

Reference is made to the notice of the annual general meeting (“AGM”) dated 28 April 2008 and the revised notice of the AGM dated 22 May 2008 in respect of the AGM scheduled to be held on 20 June 2008 and the announcement dated 21 May 2008 in respect of the proposed appointment of new auditors, all issued by Fortune Sun (China) Holdings Limited (“Company”).

On 20 June 2008, the board (“Board”) of directors (“Directors”) of the Company and the audit committee of the Board received a written notice from Baker Tilly Hong Kong Limited (“Baker Tilly”) of their intention to resign as the auditors of the Company with effect on 20 June 2008.

The reason for the change of auditors of the Company is that the Company and Baker Tilly cannot reach an agreement in relation to the audit fee for the financial year ending 31 December 2008. Baker Tilly confirmed in their letter dated 20 June 2008 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. The Board also confirmed that there were no circumstances in respect of the change of auditors which they considered should be brought to the attention of the holders of securities of the Company.

On 20 June 2008, the AGM was held during which an ordinary resolution to authorise the Board to fill the casual vacancy in the office of the auditors and to authorise the Board to fix their remuneration was duly passed.

The Company is identifying suitable candidate to fill the casual vacancy in the office of the auditors of the Company. Further announcement will be made as soon as practicable upon the appointment of new auditors of the Company by the Board.

The Board would like to take this opportunity to thank Baker Tilly for their valuable services and support to the Company in the past.

By order of the Board
Fortune Sun (China) Holdings Limited
Chiang Chen Feng
Chairman

Hong Kong, 20 June 2008

As at the date of this announcement, the board of Directors consists of seven Directors, namely Mr. Chiang Chen Feng, Ms. Chang Hsiu Hua and Mr. Han Lin, all being executive Directors, Ms. Lin Chien Ju, being non-executive Director, and Mr. Ng Wai Hung, Mr. Cui Shi Wei and Dr. Cheng Chi Pang, all being independent non-executive Directors.