



WASION GROUP LIMITED

威勝集團有限公司

(formerly known as “Wasion Meters Group Limited 威勝儀表集團有限公司”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3393)

CHANGE OF AUDITORS

The Board announces that KPMG has resigned as the auditors of the Group with effect from 4 August 2008. Deloitte Touche Tohmatsu has been appointed as the auditors of the Group on 4 August 2008 to fill the casual vacancy following the resignation of KPMG and to hold office until the next annual general meeting of the Company.

The board of directors (the “**Board**”) of Wasion Group Limited announces that KPMG has resigned as the auditors of the Company and its subsidiaries (together, the “**Group**”) with effect from 4 August 2008 due to the fact that the Company and KPMG could not reach a consensus in relation to the audit fees for the financial year ending 31 December 2008.

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

KPMG has 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.

Deloitte Touche Tohmatsu has been appointed as the auditors of the Group on 4 August 2008 to fill the casual vacancy following the resignation of KPMG and to hold office until the next annual general meeting of the Company.

The Board confirmed that KPMG has not commenced any audit work on the accounts of the Group for the financial year ending 31 December 2008. The Board considers that the change of auditors will not have any significant impact on the annual audit for the financial year ending 31 December 2008.

By Order of the Board
Wasion Group Limited
Ji Wei
Chairman

Hong Kong, 4 August 2008

As at the date of this announcement, the Board comprises Messrs. Ji Wei, Cao Zhao Hui, Wang Xue Xin, Zheng Xiao Ping, Liao Xue Dong and Zeng Xin as Executive Directors of the Company and Messrs. Hui Wing Kuen, Pan Yuan and Wu Jin Ming as Independent non-executive Directors of the Company.