



CHINA FORCE OIL & GRAINS INDUSTRIAL HOLDINGS CO., LTD.

中盛糧油工業控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1194)

CHANGE OF AUDITORS

The board of directors (the “Board”) of China Force Oil & Grains Industrial Holdings Co., Ltd. (the “Company”) announces that KPMG tendered their resignation as the auditors of the Company and its subsidiaries on 12 August 2008. The Board shall seek the approval of shareholders at the extraordinary general meeting (the “EGM”) to appoint CCIF CPA Limited (“CCIF”) as the new auditors of the Company to fill the casual vacancy following the resignation of KPMG and to hold office until the conclusion of the next annual general meeting. A circular containing the notice of the EGM and other information as required under the Listing Rules will be despatched to shareholders as soon as practicable.

The Board announces that KPMG tendered their resignation as the auditors of the Company and its subsidiaries on 12 August 2008 as KPMG cannot reach a consensus on the auditors’ remuneration with the Board. The Board shall seek the approval of shareholders at the EGM to appoint CCIF as the new auditors of the Company to fill the casual vacancy following the resignation of KPMG and to hold office until the conclusion of the next annual general meeting. A circular containing the notice of the EGM and other information as required under the Listing Rules will be despatched to shareholders as soon as practicable.

The Board and the audit committee of the Company have confirmed that there is no matter in connection with the resignation of KPMG that needs to be brought to the attention of the shareholders of the Company.

KPMG have also confirmed in their letter of resignation that there is no matter in connection with their resignation that needs to be brought to the attention of the shareholders of the Company.

KPMG have not commenced any audit works on the financial statements of the Company for the year ending 31 December 2008. The Company would like to thank KPMG for their professional services over the past and look forward to working with CCIF.

By order of the Board
China Force Oil & Grains Industrial Holdings Co., Ltd.
LAM Cham
Executive Director

Hong Kong, 12 August 2008

As at the date of this announcement, the executive directors of the Company are Mr. LIM Wa, Mr. LAM Cham and Mr. CHANG Yim Yang; and the independent non-executive directors are Professor XIAO Zhuo Ji, Dr. WONG Lung Tak, Patrick, J.P. and Mr. CHAN Kin Sang.