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星 美 國 際
SMI CORPORATION LIMITED
(Provisional Liquidators Appointed)
(Incorporated in Bermuda with limited liability)
(Stock Code: 198)

CHANGE OF AUDITORS

The Board announces that the Joint Auditors had tendered their resignations as joint auditors of the Group on 6 August 2008 and 8 August 2008 respectively. The Board has appointed ANDA CPA Limited as the auditor of the Group with effect from 9 September 2008 to fill the causal vacancy following the resignation of the Joint Auditors and to hold office until the conclusion of the next AGM.

Trading in the shares of the Company has been suspended at the request of the Company since 11:04 a.m. on 28 April 2005 and will continue to be suspended until further notice.

The board of directors (the “Board”) of SMI Corporation Limited (Provisional Liquidators Appointed) (the “Company”) announces that Ting Ho Kwan & Chan, CPA and Cheung & Siu, CPA (together known as the “Joint Auditors”) had tendered their resignations as joint auditors of the Company and its subsidiaries (collectively known as the “Group”) on 6 August 2008 and 8 August 2008 respectively due to the fact that the Company and the Joint Auditors could not reach a consensus in relation to the audit fees for the financial year ended 31 March 2008. The Board has appointed ANDA CPA Limited as the auditor of the Group with effect from 9 September 2008 to fill the causal vacancy following the resignation of the Joint Auditors and to hold office until the conclusion of the next annual general meeting of the Company (the “AGM”).

The Board confirmed that there is no disagreement between the Company and the Joint Auditors and there are no matter in connection with the resignation of the Joint Auditors that needs to be brought to the attention of the shareholders of the Company.

The Joint Auditors have also confirmed in their letters of resignation that there were no circumstances connected with their resignation that they considered should be brought to the attention of the shareholders of the Company.

Trading in the shares of the Company has been suspended at the request of the Company since 11:04 a.m. on 28 April 2005 and will continue to be suspended until further notice.

By Order of the Board
SMI Corporation Limited
(Provisional Liquidators Appointed)
LIU Xianbo
Executive Director

Hong Kong, 17 September 2008

As at the date of this announcement, the board of directors of the Company comprises 7 directors, of which 4 are executive directors, namely Mr. Li Kai, Mr. Hao Bin, Mr. Liu Xianbo and Ms. Horfuangfung Wei Ho; and 3 are independent non-executive directors, namely Mr. Lam Tak Shing, Mr. Pang Hong and Mr. Qiao Zhen Pu.

** For identification purposes only*