



DICKSON GROUP HOLDINGS LIMITED

(incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(stock code: 313)

CHANGE OF AUDITOR

The Board of the Company announces that Horwath has resigned as the auditor of the Company with effective from 7 November 2008 and NCN has been appointed as the new auditor of the Company to fill the casual vacancy following the resignation of Horwath. NCN will hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (the “Board”) of Dickson Group Holdings Limited (the “Company”) announces that Shu Lun Pan Horwath Hong Kong CPA Limited (“Horwath”) has resigned as the auditor of the Company with effective from 7 November 2008 and NCN CPA Limited (“NCN”) has been appointed as the new auditor of the Company to fill the casual vacancy following the resignation of Horwath. NCN will hold office until the conclusion of the next annual general meeting of the Company. Horwath has taken into consideration of the level of audit fee and its available internal resources in reaching this decision.

In its letter of resignation dated 7 November 2008 (the “Letter”), Horwath addressed to the Board the fact that the auditor’s report on the financial statements of the Company and its subsidiaries for the year ended 31 March 2008 (the “Financial Statements”) was disclaimed because of the significance of the effect of audit scope limitations in that year, prior year audit scope limitations affecting opening balances, material uncertainty relating to the going concern basis and non-compliance with Hong Kong Accounting Standard 27 “Consolidated and Separate Financial Statements” in respect of the exclusion of two subsidiaries in the Financial Statements.

Save as disclosed above, Horwath confirmed in the Letter that there are no matters connected with its resignation in addition to those noted above that need to be brought to the attention of the shareholders and creditors of the Company. The Board confirms that there are no circumstances in respect of the change of auditor which should be brought to the attention of the shareholders and the creditors of the Company.

The Board would like to take this opportunity to thank Horwath for its services and support to the Company in the past.

By Order of the Board
Dickson Group Holdings Limited
Pang Yuet
Chairman

Hong Kong, 7 November 2008

As at the date of this announcement, the Board of the Company is comprised of Mr. Pang Yuet (Chairman), Mr. He Guang, Mr. Sun Peng, Mr. Wong Kin Fai and Mr. Zhang Yi as executive directors, Mr. Ge Zemin as a non-executive director and Mr. Yue Kwai Wa, Ken, Mr. Lei Jian and Mr. Hei Xue Yan as independent non-executive directors.