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SUN'S 新銀集團有限公司*
THE SUN'S GROUP LIMITED
(Company incorporated in Bermuda with limited liability)
(Stock Code: 988)

PROPOSED CHANGE OF AUDITORS

The Sun's Group Limited ("The Company") is pleased to announce that Ernst & Young ("E&Y") has agreed to be put forward for nomination as the new auditors of the Company to fill the casual vacancy left by the resignation of NCN CPA Limited ("NCN") until the conclusion of the next annual general meeting.

The Company is pleased to announce that E&Y has agreed to be put forward for nomination as the new auditors of the Company to fill the casual vacancy left by the resignation of NCN until the conclusion of the next annual general meeting.

NCN has tendered their resignation as auditors of the Company on 5 December 2008. The reason for the resignation of NCN is that it has been advised by the Board of the Company that the Company's subsidiary, Shanxi Loudong General Nice Coking and Gas Company Limited, had appointed E&Y as its auditors in the past two years due to E&Y's extensive experience and expertise in the professional services provided to the resources industry. Accordingly, the Board is of the opinion that, in light of the Group's new strategic direction, it is important to retain this service provider possessing the experience and expertise, while the appointment of the same audit firm across the Company and its subsidiaries would help to improve overall efficiency with a more streamlined audit.

NCN confirmed that from their perspective there were no matters that need to be brought to the attention of Shareholders and creditors of the Group.

The Company shall seek the approval of the shareholders at a special general meeting ("SGM") to appoint E&Y as the new auditors of the Company to fill the casual vacancy left by the resignation of NCN until the conclusion of the next annual general meeting. A circular containing, the notice of the SGM and other information as required under the Listing Rules, will be dispatched to the shareholders as soon as practicable.

By order of the Board
Clement Leung Yuen Wing
Company Secretary

Hong Kong, 11 December 2008

As at the date of this announcement, the Board consists of five executive Directors, namely Mr. Cai Sui Xin, Mr. Lee Sammy Sean, Mr. Lau Yu, Mr. Lui Ngok Che and Mr. Ng Tze For; and three independent non-executive Directors, namely Mr. Kwee Chong Kok, Michael, Mr. Leung Chung Sing and Mr. Lo Tung Sing, Tony.

** For identification purpose only*