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## **Neptune Group Limited**

### **海王國際集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00070)**

### **CHANGE OF AUDITORS**

The Board of the Company announces that HLB has resigned as auditors of the Group with effect from 13 March 2009 and CCIF has been appointed as the new auditors of the Group, to be appointed by Directors in accordance with Article 114 of the Company Articles, as soon as practicable to fill the casual vacancy following the resignation of HLB and to hold office until the conclusion of the next general meeting of the Company.

The board of directors (the “Board”) of Neptune Group Limited (the “Company”) announces that Messrs HLB Hodgson Impey Cheng (“HLB”) has resigned as auditors of the Company and its subsidiaries (the “Group”) with effect from 13 March 2009. In HLB’s resignation letter, it has confirmed that there are no circumstances in connection with its resignation which it considers should be brought to the notice of the members or creditors of the Company. The reason for the change of auditors is for cost control purpose of the Company in view of the current economic environment. The Board considers it is in the best interests of the Company and its Shareholders as a whole.

The Board would like to express its appreciation for the professional services of HLB rendered to the Group in the past years.

The Board has resolved to appoint CCIF CPA Limited (“CCIF”) as the new auditors of the Group in accordance with Article 114 of the Company Articles, as soon as practicable to fill the casual vacancy arising from the resignation of HLB to hold office until the conclusion of the next annual general meeting of the Company.

The Board also confirms that there are no circumstances in connection with the change of auditors which it considers should be brought to the attention of the Shareholders of the Company.

By Order of the Board  
**Neptune Group Limited**  
**Lin Cheuk Fung**  
*Chairman*

Hong Kong, 18 March 2009

*At the date of announcement, the Board comprises Mr. Lin Cheuk Fung, Mr. Nicholas J. Niglio, Mr. Chan Shiu Kwong, Stephen, Mr. Lau Kwok Hung and Mr. Wan Yau Shing, Ban (all being executive Directors), Mr. Yue Fu Wing, Mr. Cheung Yat Hung, Alton and Mr. Wong Tat Tung (all being independent non-executive Directors).*