東 岳 集 團 有 限 公 司
DONGYUE GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 189)

PROPOSED CHANGE OF AUDITOR

The board of directors (the "**Board**") of Dongyue Group Limited (the "**Company**") announces that PricewaterhouseCoopers ("**PwC**") will retire as the auditor of the Company at the forthcoming annual general meeting of the Company (the "**AGM**") and will not offer themselves for re-appointment as the auditor of the Company and its subsidiaries (the "**Group**") at the forthcoming AGM as the Company and PwC could not reach a consensus on the audit fees for the financial year ending 31 December 2009. It has been proposed that Deloitte Touche Tohamtsu ("**DTT**") be appointed as the new auditor of the Group at such meeting.

PwC has confirmed that there are no circumstances in connection with the proposed change of auditor which they consider should be brought to the attention of the members or creditors of the Company. The Board also confirms that there are no circumstances in respect of proposed change of auditor that need to be brought to the attention of the shareholders of the Company.

The Board of the Company would like to thank PwC for their professional services and support in the past years.

By Order of the Board
Dongyue Group Limited
Zhang Jianhong
Chairman

Hong Kong, 29 April 2009

As at the date of this announcement, the Board comprises Mr. Zhang Jianhong, Mr. Fu Kwan, Mr. Liu Chuanqi, Mr. Cui Tongzheng, Mr. Yang Erning and Mr. Zhang Jian as executive Directors, Mr. Shaw Sun Kan, Gordon as non-executive Director and Mr. Yue Run Dong, Mr. Liu Yi and Mr. Ting Leung Huel, Stephen as independent non-executive Directors.