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**MEXAN LIMITED**

**茂盛控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

*(Stock Code: 22)*

## **CHANGE OF AUDITORS**

The Board announces that Shu Lun Pan Hong Kong CPA Limited (formerly known as Shu Lun Pan Horwath Hong Kong CPA Limited) has resigned as auditors of the Company with effect from 19 May 2009 and BDO Limited has been appointed as the auditors of the Company on 25 May 2009 to fill the casual vacancy following the resignation of Shu Lun Pan Hong Kong CPA Limited as auditors of the Company, and to hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (the “Board”) of Mexan Limited (the “Company”) announces that Shu Lun Pan Horwath Hong Kong CPA Limited, the auditors of the Company for the financial year ended 31 March 2008, changed their name to Shu Lun Pan Hong Kong CPA Limited and merged their business with BDO Limited on 1 May 2009, and that as a result, Shu Lun Pan Hong Kong CPA Limited have resigned as auditors of the Company with effect from 19 May 2009.

The Board considers that it is in the best interest of the Company if the auditors are able to continue to serve the Company under the more internationally renowned name of BDO Limited and has therefore appointed BDO Limited to fill the casual vacancy caused by the resignation of Shu Lun Pan Hong Kong CPA Limited as auditors of the Company on 25 May 2009. BDO Limited will hold office as auditors of the Company until the conclusion of the next AGM.

Both Shu Lun Pan Hong Kong CPA Limited and BDO Limited have confirmed that there are no matters that need to be brought to the attention of the shareholders of the Company in connection with their respective resignation and appointment as auditors of the Company. The Board also confirms that there are no circumstances in connection with the resignation and appointment of auditors of the Company that need to be brought to the attention of the shareholders of the Company.

By order of the Board  
**Mexan Limited**  
**Lun Chi Yim**  
*Chairman*

Hong Kong, 25 May 2009

*As at the date of this announcement, the Board comprises three executive directors, Mr. Lun Chi Yim, Mr. Lun Yiu Kay Edwin and Mr. Ng Tze Ho Joseph; and three independent non-executive directors, Dr. Tse Kwing Chuen, Mr. Ng Hung Sui Kenneth and Mr. Lam Yiu Pang Albert.*

*\* For identification purpose only*