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*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 290)**

*Website: <http://www.290.com.hk>*

## **CHANGE OF AUDITORS**

The Board announced that SLP have resigned as auditors of the Company and its subsidiaries effective on 1 June 2009 and SHINEWING was appointed as auditors of the Company on 1 June 2009 to fill the casual vacancy following the resignation of SLP as auditors of the Company and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

The board of directors (the “Board”) of China Fortune Group Limited (the “Company”) announced that on 1 June 2009, the Company received a resignation letter (the “Resignation Letter”) from Messrs. Shu Lun Pan Hong Kong CPA Limited (formerly known as Shu Lun Pan Horwath Hong Kong CPA Limited) (“SLP”) resigning as auditors of the Company and its subsidiaries (the “Group”) with immediate effect.

Following the resignation of SLP, the Board resolved to appoint Messrs. SHINEWING (HK) CPA Limited (“SHINEWING”) as auditors of the Company to fill the casual vacancy created by SLP with effect from 1 June 2009 and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

The resignation of SLP as auditors of the Company was due to the fact that the Company could not reach a consensus on the audit fees of the Company and its subsidiaries for the financial year ended 31 March 2009. SLP confirmed that there are no circumstances connected with their resignation which they considered should be brought to the notice of the Company's members or creditors of the Group. Both of the Board and the audit committee of the Company are not aware of any matters in relation to the resignation of SLP as the Company's auditors that should be brought to the attention of the Company's members or creditors. No audit work has been undertaken by SLP for the financial year ended 31 March 2009. The Board is of the view that the change of auditors of the Company will not affect the audit and the release of annual results of the Company for the financial year ended 31 March 2009 as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to thank SLP for their professional services and support in the past.

By Order of the Board  
**China Fortune Group Limited**  
**Ng Cheuk Fan, Keith**  
*Managing Director*

Hong Kong, 1 June 2009

*As at the date of this announcement, the board of directors of the Company consists of three executive directors, namely Mr. Sun Tak Yan, Desmond (Chairman), Mr. Ng Cheuk Fan, Keith (Managing Director) and Mr. Yeung Kwok Leung; and three independent non-executive directors, namely Mr. Tam B Ray Billy, Mr. Ng Kay Kwok and Mr. Lam Ka Wai, Graham.*