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KWANG SUNG ELECTRONICS H.K. CO. LIMITED

光星電子香港有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 2310)

CHANGE OF AUDITORS

The Board of Directors (the “Board”) of Kwang Sung Electronics H.K. Co. Limited (the “Company”) announces that KPMG has resigned as the auditors of the Company effective 18 June 2009. In KPMG’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 the shareholders of the Company (the “Shareholders”) as a whole.

As the Company and KPMG could not reach a consensus on audit fees for the financial year ending 31 December 2009, KPMG tendered their resignation as the auditors of the Company effective 18 June 2009.

On 18 June 2009, KPMG issued a professional clearance letter to SHINEWING (HK) CPA Limited (“SHINEWING”) in which KPMG confirmed that there were no circumstances surrounding the proposed change of auditors of the Company which they considered SHINEWING should be aware of.

On 23 June 2009, the Board duly resolved to engage SHINEWING to fill the casual vacancy in the office of auditors following the resignation of KPMG in accordance with the provisions of the Companies Ordinance of Hong Kong. SHINEWING would hold office until the conclusion of the next annual general meeting of the Company.

The Board would like to express its appreciation for the valuable professional services of KPMG rendered to the Company in the past years.

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.

By Order of the Board
Kwang Sung Electronics H.K. Co. Limited
YANG Ho Sung
Chairman

Hong Kong, 23 June 2009

As at the date of this announcement, the Board of the Company comprises non-executive director Mr. YANG Ho Sung (Chairman), executive directors Mr. YANG Jai Sung, Mr. LEE Kyu Young and Mr. WOO Nam Jin, and independent non-executive directors Dr. KIM Chung Kweon, Dr. HAN Byung Joon and Mr. KIM Chan Su.