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FIRST NATURAL FOODS HOLDINGS LIMITED

(Provisional Liquidators Appointed)

第一天然食品有限公司*

(已委任臨時清盤人)

(Incorporated in Bermuda with limited liability)

(Stock Code: 1076)

PROPOSED APPOINTMENT OF AUDITORS AND VACATION OF THE OFFICE AS DIRECTOR

The Provisional Liquidators announce that CCIF resigned as the auditors of the Company and the Provisional Liquidators and the Board propose to appoint ANDA CPA Limited as the auditors of the Company.

The office of Mr. Yeung as director of the Company has been vacated in accordance with bye-law 89(3) of the Bye-laws of the Company. Mr. Yeung's offices as chairman and executive director of the Company were also vacated as a result.

A circular, containing details of the proposed appointment of auditors together with a notice convening the SGM, will be despatched to the Shareholders pursuant to the Listing Rules as soon as practicable.

PROPOSED APPOINTMENT OF AUDITORS

The joint and several provisional liquidators (the "**Provisional Liquidators**") of First Natural Foods Holdings Limited (Provisional Liquidators Appointed) (the "**Company**") announce that CCIF CPA Limited ("**CCIF**") resigned as the auditors of the Company with effect from 20 August 2009.

In the resignation letter issued by CCIF to the Company dated 20 August 2009, CCIF confirmed that, save for no consensus on the audit fee in respect of the financial year ended 31 December 2008 could be reached, there were no matters and/or no circumstances connected with their resignation which they considered should be brought to the attention of the shareholders of the Company (the "**Shareholders**").

Save as disclosed above, the Company is not aware of any other matters and/or circumstances connected with the resignation of CCIF which should be brought to the attention of the Shareholders.

The Provisional Liquidators and the board of directors of the Company (the “**Board**”) propose to appoint ANDA CPA Limited as the auditors of the Company to fill the vacancy following the resignation of CCIF and to hold office until the conclusion of the next annual general meeting of the Company, subject to the passing of an ordinary resolution by the Shareholders at the special general meeting of the Company (the “**SGM**”) or any adjourned meeting (as the case may be).

VACATION OF THE OFFICE AS DIRECTOR

Due to the fact that Mr. Yeung Chung Lung (“**Mr. Yeung**”), the former chairman and executive director of the Company, has been absent from meetings of the Board for six consecutive months without special leave of absence from the Board, at the Board meeting held on 27 August 2009 the Board resolved that the office of Mr. Yeung as director of the Company has been vacated in accordance with bye-law 89(3) of the Bye-laws of the Company. Mr. Yeung’s offices as chairman and executive director of the Company were also vacated as a result.

GENERAL

A circular containing details of the proposed appointment of auditors together with a notice convening the SGM, will be despatched to the Shareholders pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) as soon as practicable.

Trading in the shares of the Company has been suspended at the request of the Company since 9:30 a.m. on 15 December 2008 and will remain suspended until further announcement.

For and on behalf of
FIRST NATURAL FOODS HOLDINGS LIMITED
(Provisional Liquidators Appointed)
Stephen Liu Yiu Keung
David Yen Ching Wai
Joint and Several Provisional Liquidators

Hong Kong, 27 August 2009

As at the date of this announcement, the board of the Company comprises five directors of which Mr. Lee Wa Lun, Warren is an executive director; and Mr. Wong Chi Keung, Mr. Leung King Yue, Alex, Mr. Tang Chi Chung, Matthew and Mr. Lo Wai On are independent non-executive directors.

* *for identification purposes only*