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Galaxy Semi-Conductor Holdings Limited **銀河半導體控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00527)

CHANGE OF AUDITORS

The board of directors (the “Board”) of Galaxy Semi-Conductor Holdings Limited (the “Company”) announces that CCIF CPA Limited (“CCIF”) have resigned as auditors of the Company and its subsidiaries (together, the “Group”) with effect from 30 September 2009 as the Company and CCIF could not reach a consensus on the audit fee of the Group for the financial year ending 31 December 2009. In their letter of resignation, CCIF have confirmed that there are no circumstances connected with their resignation which they consider should be brought to the attention of the holders of securities of the Company.

The Board further announces that, HLB Hodgson Impey Cheng has been appointed by the Board as the new auditors of the Company with effect from 5 October 2009 to fill the vacancy following the resignation of CCIF and hold office until the conclusion of the next annual general meeting of the Company.

As at the date of this announcement, the directors of the Company are:

Executive Directors

Mr. Yang Senmao, Mr. Yue Lian and Mr. Xu Xiaoping

Non-executive Directors

Mr. Meng Quanda, Mr. Shiu Kit and Mr. Dong Renhan

Independent non-executive Directors

Ms. Wong Wai Ling, Mr. Ni Tongmu and Mr. Shu Mingding

By order of the Board of
Galaxy Semi-Conductor Holdings Limited
Yang Senmao
Chairman

Hong Kong, 5 October 2009