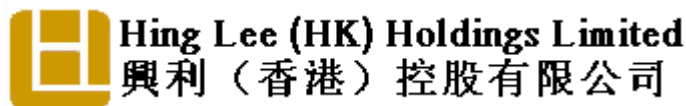


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(Incorporated in the British Virgin Islands and re-domiciled and continued in Bermuda with limited liability)

(Stock code: 396)

CHANGE OF AUDITORS

The Board announces that Moore Stephens resigned as auditors of the Group on 29 October 2009 and Baker Tilly Hong Kong Limited has been appointed by the Board on 2 November 2009 as auditors of the Group to fill the casual vacancy following the resignation of Moore Stephens until the conclusion of the next annual general meeting.

The board of directors (the “Board”) of Hing Lee (HK) Holdings Limited (the “Company”) announces that Moore Stephens resigned as auditors of the Company and its subsidiaries (the “Group”). The resignation was due to the fact that Moore Stephens and the Board could not reach an agreement on the audit fee for the year ending 31 December 2009.

On 2 November 2009, the Company received a notice dated 29 October 2009 from Moore Stephens of their resignation as auditors of the Group with immediate effect. In the notice of resignation, Moore Stephens confirmed that there were no matters which they considered should be brought to the attention of the shareholders of the Company. The Board confirmed that there is no other issue that should be brought to the attention of the shareholders of the Company. The Board also confirmed that Moore Stephens has not commenced any audit work on the financial statements of the Group for the year ending 31 December 2009.

The Board further announces that Baker Tilly Hong Kong Limited has been appointed by the Board on 2 November 2009 as auditors of the Group to fill the casual vacancy following the resignation of Moore Stephens until the conclusion of the next annual general meeting.

The Directors would like to thank Moore Stephens for their services in the past.

By Order of the Board of
Hing Lee (HK) Holdings Limited
Wong Kit Wai
Company Secretary

Hong Kong, 2 November 2009

As at the date of this announcement, the board of directors of the Company comprises two executive directors, namely Mr. Sung Kai Hing and Mr. Cheung Kong Cheung, one non-executive director, namely Mr. Fang Yan Zau, Alexander, and three independent non-executive directors, namely Mr. Sun Jian, Ms. Shao Hanqing and Mr. Kong Hing Ki.