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PARADISE ENTERTAINMENT LIMITED

滙彩控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 1180)

CHANGE OF AUDITORS

The Board wishes to announce that SHINEWING have resigned as auditors of the Group with effect from 22 January 2010 and proposes to appoint PAN-CHINA as auditors of the Group to fill the casual vacancy arising from the resignation of SHINEWING until the conclusion of the Company's next annual general meeting.

The board of directors (the "**Board**") of Paradise Entertainment Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to announce that SHINEWING (HK) CPA Limited ("**SHINEWING**") have resigned as auditors of the Group with effect from 22 January 2010.

The following paragraph setting out reasons for the resignation is extracted from the letter of resignation issued by SHINEWING to the Board and the Audit Committee of the Company on 22 January 2010:

"Our normal procedures include annual consideration of whether we wish to continue to act for our audit clients. In reaching a conclusion on this, we take into account many factors including the professional risk associated with the audit, the level of audit fees and our available internal resources in the light of current work flows. In the case of the Company, we also took into consideration the fact that we encountered the fundamental uncertainty and limitations in the evidence available to us during our audit of the consolidated financial statements of the Company for the year ended 31 December 2008, details of which were set out in our auditors' report dated 24 April 2009 and which required us to issue a disclaimer of audit opinion. After careful consideration, we wish to inform you that we hereby tender our resignation as auditors of the Company with immediate effect."

SHINEWING have confirmed that from their perspective there were no matters in addition to those noted above that need to be brought to the attention to the shareholders and creditors of the Company.

The Board also confirms that there is no disagreement between the Company and SHINEWING and there are no circumstances in respect of the change of auditors which it considers should be brought to the attention of the holders of securities of the Company.

SHINEWING had not commenced any audit work on the Group for the financial year ended 31 December 2009. It is anticipated that the change of auditors would not affect the audit and will not cause any delay in the release of the annual results of the Company for the year ended 31 December 2009.

The Board proposes to appoint PAN-CHINA (H.K.) CPA Limited (“**PAN-CHINA**”) as auditors of the Group to fill the casual vacancy arising from the resignation of SHINEWING until the conclusion of the Company’s next annual general meeting.

As at the date of this announcement, the executive directors of the Company are Mr. Jay Chun (*Chairman and Managing Director*), Mr. Shan Shiyong, alias, Sin Sai Yung and Dr. Ma Xianming, alias, Ma Yin Ming and the independent non-executive directors of the Company are Mr. Frank Hu, Mr. Li John Zongyang and Mr. Hu Wenxiang.

By Order of the Board
Paradise Entertainment Limited
Jay Chun
Chairman and Managing Director

Hong Kong, 25 January 2010

* *For identification purpose only*