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(Incorporated in Bermuda with limited liability)
(Stock code: 1201)

RESIGNATION OF ONE OF THE JOINT AUDITORS

The Board announces that Graham H.Y. Chan & Co., has become the sole auditor of the Company and of its subsidiaries following the resignation of Deloitte Touche Tohmatsu, who together with GC were joint auditors of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of Kith Holdings Limited (the “**Company**”) announces that Deloitte Touche Tohmatsu (“**DTT**”) have resigned as one of the joint auditors of the Company and its subsidiaries (the “**Group**”). The Company was informed by DTT that after its annual consideration it had decided to tender resignation as a joint auditor of the Group. According to DTT, the conclusion was reached after careful consideration, which involved consideration of many factors including the level of audit fees, their available internal resources and professional risk associated with the audit. DTT was, prior to their resignation, joint auditors of the Company together with Graham H.Y. Chan & Co. (“**GC**”). GC will continue as the sole auditor of the Group following the resignation of DTT.

In their notice of resignation, DTT confirmed that there were no matters connected with their resignation that they consider need to be brought to the attention of the holders of the securities of the Company or the members or creditors of those subsidiaries of the Company incorporated in Hong Kong. The Board was not aware of any matters, including any disagreement or any unresolved issues between the Company and DTT that should be brought to the attention of the holders of securities of the Company in relation to their resignation.

By order of the Board
Kith Holdings Limited
Hui King Chun, Andrew
Chairman

Hong Kong, 2nd March, 2010

As at the date hereof, the Board comprises Mr. Hui King Chun, Andrew, Mr. Yau Chau Min, Paul, Mr. Hui Bin Long, Mr. Li Chun Ren, Mr. Zhou Jin, Mr. Wang Feng Wu and Mr. Wang Guang Yu as executive Directors, Mr. Ng Chi Yeung, Simon, Mr. Tam Yuk Sang, Sammy and Mr. Ho Lok Cheong as independent non-executive Directors.

* *for identification purpose only*