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星 美 國 際

SMI CORPORATION LIMITED

星 美 國 際 集 團 有 限 公 司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 198)

CHANGE OF AUDITOR

The Board announces that FTW resigned as auditor of the Company with effect from 3 March 2010 and Shinewing (HK) was appointed to fill the casual vacancy following the resignation of FTW and to hold office until the conclusion of the next annual general meeting of the Company.

This announcement is made pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board of directors (the “Board”) of SMI Corporation Limited (the “Company”, together with its subsidiaries, the “Group”) announces that FTW & Partners CPA Limited (“FTW”) tendered its resignation as auditor of the Group with effect from 3 March 2010. FTW states that as at the date of the notice of resignation, it was unable to obtain all the necessary accounting documents for them to carry out the audit of the Group’s consolidated financial statements for the period ended 31 December 2009 within the timeframe as requested by the Company. In order not to put the Group at any risk of not being able to meet the prescribed time limit to release its financial results for the period ended 31 December 2009 under the Listing Rules, after careful consideration, FTW resolved to tender its resignation as auditor of the Group.

* For identification purpose only

The Board is mindful of the prescribed time limit to release the Company's financial results for the period ended 31 December 2009 and is pleased to announce that Shinewing (HK) CPA Limited ("Shinewing (HK)") has accepted the appointment to be the auditor of the Company to fill the casual vacancy following the resignation of FTW and to hold office until the conclusion of the next annual general meeting of the Company. The Board considers that since Shinewing (HK) will take up the audit works of the Group immediately after appointment, the change of auditor will not have any impact on the audit and the release of the results of the Company for the period ended 31 December 2009.

FTW confirmed in its notice of resignation that there are no matters in addition to those above that need to be brought to the attention of holders of securities of the Company. The Board also confirmed that there are no matters in addition to the above in respect of the change of auditor which they consider should be brought to the attention of the shareholders of the Company.

The Board would like to thank FTW for its past services provided to the Company.

By Order of the Board of
SMI Corporation Limited
Xiao Ping
Executive Director

Hong Kong, 4 March 2010

As at the date of this announcement, the Board comprises 7 directors, of which 3 are executive directors, namely Ms. Xiao Ping, Mr. Hu Yidong, and Mr. Qin Hong; 1 is non-executive director, namely Mr. Wong Kui Shing, Danny and 3 are independent non-executive directors, namely Mr. He Peigang, Mr. Pang Hong and Mr. Chan Sek Nin, Jackey.