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南海控股有限公司
NAN HAI CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 680)

CHANGE OF AUDITORS

The board of directors (the “Board”) of Nan Hai Corporation Limited (the “Company”) announces the appointment of BDO Limited as auditors of the Company and its subsidiaries (collectively the “Group”) to fill the casual vacancy occasioned by the resignation of Grant Thornton Hong Kong (“GTHK”).

The Board of the Company announces that GTHK has resigned as auditors of the Group with effect from 19 November 2010 (the “Effective Date”).

The Board further announces that BDO Limited has been appointed as auditors of the Group with effect from the Effective Date to fill the casual vacancy occasioned by the resignation of GTHK. BDO Limited shall hold office until the conclusion of the next annual general meeting of the Company.

The reason for the change of auditors is the merger of the practices of GTHK with that of BDO Limited, the Hong Kong member firm of the global BDO network.

GTHK has confirmed that there are no circumstances connected with its resignation which it considers should be brought to the attention of the shareholders or creditors of the Company.

The Board confirms that there is no disagreement between the Company and GTHK and that there are no circumstances in respect of the change of auditors which they consider should be brought to the attention of the shareholders or creditors of the Company.

By Order of the Board
Watt Ka Po James
Company Secretary

Hong Kong, 19 November 2010

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

<i>Executive directors:</i>	<i>Non-executive directors:</i>	<i>Independent non-executive directors:</i>
Mr. Yu Pun Hoi	Mr. Qin Tian Xiang	Mr. Huang Yaowen
Ms. Chen Dan	Mr. Lam Bing Kwan	Prof. Jiang Ping
Ms. Liu Rong		Mr. Lau Yip Leung
Mr. Wang Gang		

** For identification purpose only*