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China Fortune Holdings Limited

中國長遠控股有限公司*

(Incorporated in Bermuda with limited liability, carrying on business in H.K. as CFH Limited)

(Stock code : 110)

PROPOSED CHANGE OF AUDITORS

The Board announces that Deloitte Touche Tohmatsu has resigned as the auditors of the Group with effect from 22 November 2010. The Board proposes to appoint BDO Limited as the new auditors of the Group to fill the vacancy following the resignation of Deloitte Touche Tohmatsu subject to the approval by the Shareholders at the SGM.

The board of directors (the “Board”) of China Fortune Holdings Limited (the “Company”) announces that Deloitte Touche Tohmatsu has resigned as the auditors of the Company and its subsidiaries (the “Group”) with effect from 22 November 2010. The Board proposes to appoint BDO Limited as the new auditors of the Group to fill the vacancy and hold office until the conclusion of the next annual general meeting of the Company. Pursuant to the Bye-Laws of the Company, the appointment of BDO Limited is subject to the approval by the shareholders of the Company (the “Shareholders”) at a special general meeting (the “SGM”).

The reason for the change of the Group’s auditors is due to the fact that the Company could not reach consensus with Deloitte Touche Tohmatsu on the audit fee for the year ending 31 December 2010.

Deloitte Touche Tohmatsu has confirmed that there were no matters that needed to be brought to the attention of the Shareholders. Moreover, the Board was not aware of any matters, including any disagreement or any unresolved issues between the Group and Deloitte Touche Tohmatsu that should be brought to the attention of the Shareholders and creditors of the Group in relation to the resignation of Deloitte Touche Tohmatsu. No audit work has been commenced by Deloitte Touche Tohmatsu in respect of the audit of the Group’s financial statement for the year ending 31 December 2010.

A circular containing, among other things, details of the proposed change of auditors of the Group together with the notice of the SGM will be despatched to Shareholders as soon as practicable.

The Board would like to take the opportunity to express appreciation to Deloitte Touche Tohmatsu for their professional services and support in the past.

By the order of the Board
China Fortune Holdings Limited
Lau Siu Ying
Chairman and Chief Executive Officer

Hong Kong, 22 November 2010

As at the date of this announcement, the Board of Directors of China Fortune Holdings Limited comprise three Executive Directors, Mr. Lau Siu Ying, Mr. Luo Xi Zhi and Mr. Wang Yu; one Non-executive Director, Mr. Fung Oi Ip, Alfonso and three Independent Non-executive Directors, Mr. Chang Wing Seng, Victor, Mr. Wong Lit Chor, Alexis and Mr. Chen Yi Gang.

** For identification purpose only*