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### CHANGE OF AUDITORS

The board of directors (the "Board") of Jiahua Stores Holdings 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 23 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.

For and on behalf of the board of  
**Jiahua Store Holdings Limited**  
Zhuang Lu Kun  
Chairman

Shenzhen, the PRC, 23 November 2010

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Zhuang Lu Kun, Mr. Zhuang Pei Zhong, Mr. Gu Wei Ming and Mr. Zhuang Xiao Xiong and three independent non-executive Directors, namely Mr. Chin Kam Cheung, Dr. Guo Zheng Lin, and Mr. Ai Ji.*