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CHINA CORN OIL COMPANY LIMITED

中國玉米油股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1006)

CHANGE OF AUDITOR

BDO Limited has been appointed as auditor of the Company to fill the casual vacancy occasioned by the resignation of GTHK.

The board of directors (the “Board”) of China Corn Oil Company Limited (the “Company”) announces that Grant Thornton (“GTHK”) have resigned as auditors of the Company with effect from 22 November 2010 (the “Appointed Day”).

The Board further announces that BDO Limited has been appointed as auditor of the Company with effect from the Appointed Day 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 due to a merger of the practices of GTHK and BDO Limited.

GTHK have confirmed that there are no circumstances connected with their resignation which they consider should be brought to the attention of the shareholders or creditors of the Company.

Both the Board and the Audit Committee of the Company confirmed that there is no disagreement between the Company and GTHK and there are no circumstances in respect of the change of auditor which they consider should be brought to the attention of the shareholders of the Company.

On behalf of the Board
China Corn Oil Company Limited
Wang Mingxing
Chairman

Hong Kong, 23 November 2010

As at the date of this announcement, the board of Directors of the Company consists of ten Directors, of which six are executive Directors, namely Mr. Wang Mingxing, Mr. Wang Mingfeng, Mr. Wang Mingliang, Mr. Wang Fuchang, Mr. Sun Guohui and Mr. Huang Da and one non-executive Director, namely Mr. Ke Shifeng and three independent non-executive Directors, namely Mr. Liu Shusong, Mr. Wang Ruiyuan and Mr. Wang Aiguo.