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## **CHEONG MING INVESTMENTS LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 1196)

### **CHANGE OF AUDITORS**

The Board announces the appointment of BDO Limited as auditors of the Group to fill the casual vacancy occasioned by the resignation of GTHK.

The board of directors (the “**Board**”) of Cheong Ming Investments Limited (the “**Company**”) announces that Grant Thornton Hong Kong (“**GTHK**”) has resigned as auditors of the Company and its subsidiaries (collectively the “**Group**”) with effect from 24 November 2010 (the “**Appointed Day**”).

The Board further announces that BDO Limited has been appointed as auditors of the Group 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 general meeting of the Company.

The reason for the change of auditors is due to a 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 were 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 there are no circumstances in respect of the change of auditors which they consider should be brought to the attention of the shareholders of the Company.

By order of the Board  
**Cheong Ming Investments Limited**  
**Lui Shing Ming, Brian**  
*Chairman*

Hong Kong, 24 November 2010

*As at the date of this announcement, the executive Directors of the Company are Mr. Lui Shing Ming Brian, Mr. Lui Shing Cheong and Mr. Lui Shing Chung Victor and the independent non-executive Directors are Dr. Lam Chun Kong, Mr. Lo Wing Man and Dr. Ng Lai Man Carmen.*