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HYBRID KINETIC GROUP LIMITED

正道集團有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 1188)

PROPOSED CHANGE OF AUDITORS

SUMMARY

The Board announces that it has received a letter from Grant Thornton Hong Kong informing that they have resigned as auditors of the Company with effect from 29 November 2010. The Board has resolved to convene a special general meeting to propose to the Shareholders the appointment of BDO Limited as the new auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company at a fee to be determined by the Board.

A circular containing further details of the proposed change of auditors with a notice of the special general meeting will be despatched to the Shareholders as soon as practicable.

The board (the “**Board**”) of directors (the “**Directors**”) of Hybrid Kinetic Group Limited (the “**Company**”) announces that it has received a letter from Grant Thornton Hong Kong (“**GTHK**”) dated 29 November 2010 informing that they have resigned as the Company’s auditors with effect from 29 November 2010. The reason for the resignation 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 have confirmed in their letter of resignation that there were no circumstances connected with their resignation which they considered should be brought to the attention of the shareholders (the “**Shareholders**”) or the creditors of the Company.

The Board has resolved to convene a special general meeting as soon as practicable to propose to the Shareholders that BDO Limited be appointed by an ordinary resolution as the new auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and the Board is authorised to fix the remuneration of the new auditors.

The Board confirms that there are no matters in respect of the proposed change of auditors of the Company, which it considers should be brought to the attention of the Shareholders and the creditors of the Company.

A circular containing further details of the proposed change of auditors of the Company together with a notice of the special general meeting will be despatched to the Shareholders as soon as practicable.

By Order of the Board
Hybrid Kinetic Group Limited
Yeung Yung
Chairman

Hong Kong, 29 November 2010

As at the date of this announcement, the Board comprises eleven executive Directors, namely Dr Yeung Yung (Chairman), Dr Huang Chunhua (Deputy Chairman), Dr Wang Chuantao (Chief Executive Officer), Mr Liu Stephen Quan, Mr Hui Wing Sang, Wilson, Dr Zhu Shengliang, Dr Wang Wei, Dr Zhang Zhenwei, Mr Xu Jianguo, Mr Li Zhengshan and Dr Hong Shuguang, two non-executive Directors, namely Dr Xia Tingkang, Tim and Dr Zhu Guobin and four independent non-executive Directors, namely Mr He Bangjie, Mr Wong Lee Hing, Mr Ting Kwok Kit, Johnny and Dr Song Jian.