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CHINA BOON HOLDINGS LIMITED

中福控股發展有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 922)

CHANGE OF AUDITORS

The board of directors (the “**Board**”) of China Boon Holdings 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 30 November 2010.

The Board proposed to appoint BDO Limited (“**BDO**”) as auditors of the Group with effect from the date of passing the resolution of special general meeting to be held for this purpose to fill the vacancy occasioned by the resignation of GTHK.

The reason for the change of auditors is the merger of the practices of GTHK with that of BDO, 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 confirmed 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.

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

By Order of the Board of
CHINA BOON HOLDINGS LIMITED
Leung Chi Wah Earnest
Chairman and Chief Executive Officer

Hong Kong, 30 November 2010

As at the date of this announcement, the Board comprises two executive directors, namely Dr. Leung Chi Wah Earnest and Mr. Law Fei Shing; one non-executive director, Mr. Yeung Mui Kwan David; and three independent non-executive directors, namely Mr. Law Yui Lun, Mr. So Livius and Mr. Yu Ping.

* *For identification purpose only*