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**CONTINENTAL**  
H O L D I N G S L I M I T E D  
**恒和珠寶集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00513)**

**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 Continental Holdings Limited (the “**Company**”) announces that Grant Thornton Hong Kong (“**GTHK**”) have resigned as auditor of the Company and its subsidiaries (collectively the “**Group**”) with effect from 1 December 2010.

The Board further announces that BDO Limited has been appointed as auditors of the Group with effect from 1 December 2010 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 have confirmed that there were no circumstances connected with their resignation which they consider 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  
**Continental Holdings Limited**  
**Chan Sing Chuk, Charles**  
*Chairman*

Hong Kong, 1 December 2010

*As at the date of this announcement, Dr. Chan Sing Chuk, Charles BBS, JP, Ms. Cheng Siu Yin, Shirley, Ms. Chan Wai Kei, Vicki and Mr. Chan Wai Lap, Victor are executive Directors, Mr. Cao Kuangyu and Mr. Fang Gang are non-executive Directors, Mr. Yu Shiu Tin, Paul BBS, MBE, JP, Mr. Chan Ping Kuen, Derek, Mr. Sze, Irons and Mr. Cheung Chi Fai, Frank are independent non-executive Directors.*