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## 南京熊猫电子股份有限公司

# NANJING PANDA ELECTRONICS COMPANY LIMITED

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

(Stock Code: 0553)

## CHANGE OF INTERNATIONAL AUDITORS

The board of directors (the “**Board**”) of Nanjing Panda Electronics Company Limited (the “**Company**”) hereby announces that it has recently received a notice from UHY Vocation HK CPA Limited (former Chinese name known as 天職香港會計師事務所有限公司) (“**UHY Hong Kong**”) informing the Company that Vocation International Certified Public Accountants Co., Ltd (天職國際會計師事務所有限公司) (“**VICPA**”), being the PRC auditor of the Company, has joined Baker Tilly International (“**BT International**”), and the H-Share audit business of UHY Hong Kong has been transferred and merged with Baker Tilly Hong Kong Limited (“**BT Hong Kong**”). The Company has also noted that BT Hong Kong has changed its Chinese name to “天職香港會計師事務所有限公司”. Hence, UHY Hong Kong tendered its resignation as international auditors of the Company with effect from 2 December 2010. The Board will convene a board meeting and a general meeting to appoint another international auditor as soon as possible.

The Company has received a confirmation letter from UHY Hong Kong that there is no disagreement between UHY Hong Kong and the Company, nor are there matters connected with its resignation that need to be brought to the attention of the shareholders, creditors or audit committee of the Company. The Board also confirms that there are no other matters in respect of the change of international auditors which should be brought to the attention of the shareholders of the Company.

By Order of the Board  
**Nanjing Panda Electronics Company Limited**  
**Lai Weide**  
*Chairman*

Nanjing, the People's Republic of China  
6 December 2010

*As at the date of this announcement, the Board comprises: Non-executive Directors: Mr. Lai Weide, Mr. Xu Guofei, Mr. Jason Hsuan, Mr. Zhu Lifeng, Mr. Deng Weiming and Mr. Lu Qing; and Independent Non-executive Directors: Mr. Cai Lianglin, Mr. Tang Youson and Mr. Ma Chung Lai, Lawrence.*