

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SEWCO INTERNATIONAL HOLDINGS LIMITED

崇高國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 209)

CHANGE OF AUDITORS

The Board announces that E&Y resigned as auditors of the Company on 16 December 2010 and BDO has been appointed as auditor of the Company with effect from 16 December 2010 to fill the casual vacancy following the resignation of E&Y as auditors of the Company, and to hold office until the conclusion of the next annual general meeting of the Company.

The Board of Directors (the "Board") of Sewco International Holdings Limited (the "Company") announces that Ernst & Young ("E&Y") resigned as auditors of the Company on 16 December 2010 and BDO Limited ("BDO") has been appointed as auditor of the Company with effect from 16 December 2010 to fill the casual vacancy following the resignation of E&Y as auditors of the Company, and to hold office until the conclusion of the next annual general meeting of the Company.

As the Company and E&Y have not been able to reach an agreement in relation to the audit fees for the financial year ending 31 December 2010, E&Y resigned as auditors of the Company on 16 December 2010.

In their letter of resignation, E&Y have confirmed that there were no circumstances connected with their resignation which they considered should be brought to the attention of the shareholders or creditors of the Company or its subsidiaries.

The Board confirms that, save as disclosed above, there are no circumstances in respect of the change of auditors which it considers should be brought to the attention of the shareholders of the Company.

The Board would like to thank E&Y for their valuable services and support during their tenure of service.

By Order of the Board
Lo Ming Chi, Charles
Chief Executive Officer

Hong Kong, 16 December 2010

As at the date of this announcement, the Board comprises one Non-executive Director, namely Mr. Sue Ka Lok (Chairman); six Executive Directors, namely Mr. Lo Ming Chi, Charles (Chief Executive Officer), Mr. Song Tai San (Chief Operating Officer), Ms. Chan Yuk Yee, Ms. Wang Jingyu, Mr. Shi Zhiqiang and Ms. Danita On; and three Independent Non-executive Directors, namely Mr. Kwok Ming Fai, Mr. Wong Kwok Tai and Ms. Leung Pik Har, Christine.

** For identification purpose only*