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## **INTERNATIONAL ELITE LTD.**

**精 英 國 際 有 限 公 司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1328)**

### **CHANGE OF AUDITORS**

The Board announces that KPMG resigned as auditors of the Company with effect from 17 December 2010. The Board confirmed that following the resignation of KPMG as auditors of the Company, PricewaterhouseCoopers would be appointed as auditors of the Company to fill the casual vacancy, and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

The board of directors (the “**Board**”) of International Elite Ltd. (the “**Company**”), hereby announces that KPMG resigned as auditors of the Company with effect from 17 December 2010 because the Company and KPMG could not reach an agreement on the audit fee of the consolidated financial statements of the Company and its subsidiaries for the financial year ending 31 December 2010.

The Board confirmed that following the resignation of KPMG as auditors of the Company, PricewaterhouseCoopers would be appointed as auditors of the Company with effect from 17 December 2010 to fill the casual vacancy and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

Both the Board and KPMG confirmed that there are no matters in respect of the change of auditors that they considered should be brought to the attention of the shareholders of the Company.

The Board would like to take the opportunity to thank KPMG for their professional services and support in the past years.

By order of the Board  
**International Elite Ltd.**  
**Kwok King Wa**  
*Chairman*

Hong Kong, 17 December, 2010

*As at the date of this announcement, the executive directors of the Company are Ms. Kwok King Wa, Mr. Li Kin Shing, Ms. Li Yin, Mr. Wong Kin Wa and Mr. Li Wen and the independent non-executive directors of the Company are Mr. Cheung Sai Ming, Mr. Chen Xue Dao and Mr. Tang Yue.*