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SMI CORPORATION LIMITED

星美國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 198)

CHANGE OF AUDITOR

The Board announces that SHINEWING resigned as auditor of the Company with effect from 24 December 2010 and RSM Nelson Wheeler was appointed to fill the casual vacancy following the resignation of SHINEWING and to hold office until the conclusion of the next annual general meeting of the Company.

This announcement is made pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board of directors (the “Board”) of SMI Corporation Limited (the “Company”, together with its subsidiaries, the “Group”) announces that SHINEWING (HK) CPA Limited (“SHINEWING”) tendered its resignation as auditor of the Group with effect from 24 December 2010. The Company and SHINEWING could not reach an agreement on the audit fee for the year ending 31 December 2010.

* For identification purpose only

SHINEWING confirmed in its notice of resignation that there are no matters need to be brought to the attention of holders of securities of the Company. The Board also confirmed that there are no matters in addition to the above in respect of the change of auditor which they consider should be brought to the attention of the shareholders of the Company.

The Board would like to thank SHINEWING for their past services provided to the Company.

The Board is pleased to announce that RSM Nelson Wheeler (“RSM”) has accepted the appointment to be the auditor of the Company to fill the casual vacancy following the resignation of SHINEWING and to hold office until the conclusion of the next annual general meeting of the Company. The Board considers that since RSM will take up the audit works of the Group immediately after appointment, the change of auditor will not have any impact on the audit and the release of the results of the Company for the year ending 31 December 2010.

By order of the Board
SMI Corporation Limited
QIN Hong
Chairman

Hong Kong, 28 December 2010

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. QIN Hong (Chairman), Mr. HU Yidong, Mr. SUNG Chit Nim and Mr. LI Kai; and three independent non-executive Directors, namely Mr. HE Peigang, Mr. PANG Hong and Mr. CHAN Sek Nin, Jackey.