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CHINA GOLDEN DEVELOPMENT HOLDINGS LIMITED

中國金展控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock code: 162)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement made by China Golden Development Holdings Limited (the “**Company**”) dated 7 January 2011 in relation to (I) Proposed change of company name; (II) Chang in board composition; (III) Change of auditors ; and (IV) Change of principal place of business in Hong Kong (the “**Announcement**”).

The Company would like to clarify a typographical error made in the Announcement i.e. “KPMG” before the words “has confirmed that there are no circumstances connected with their resignation which they consider should be brought to the attention of the Shareholders of the Company” in the third paragraph on page 7 of the English version of the Announcement shall be “Baker Tilly”.

By order of the Board

China Golden Development Holdings Limited

Chiu Ngam, Chris

Company Secretary

Hong Kong, 10 January 2011

As at the date of this announcement, the Board comprises of four executive directors, being Mr. Qiu Zhongwei, Mr. Choon Hoi Kit, Edwin, Mr. Qu Jiaqi and Mr. Sha Yingjie; two non-executive directors, being Mr. Wu Yijian and Mr. Chen Shuai; and four independent non-executive directors, being Mr. Chan Wai Kwong, Peter, Mr. Fu Wing Kwok, Ewing, Mr. Tsang Kwok Wai and Ms. Li Ling.

* For identification purposes only