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CHANGE OF INDEPENDENT AUDITOR

With effect from 16 May 2011, BDO has resigned as independent auditor of the Group and ShineWing has been appointed independent auditor of the Group.

The board of directors (the “Board”) of Crocodile Garments Limited (the “Company”) announces that as the Company and BDO Limited (“BDO”) could not reach an agreement on the aggregate fee for BDO auditing the financial statements of the Company and its subsidiaries (the “Group”) for the year ending 31 July 2011, BDO has resigned as independent auditor of the Group with effect from 16 May 2011.

The Board further announces that ShineWing (HK) CPA Limited (“ShineWing”) has been appointed independent auditor of the Group with effect from 16 May 2011 to fill the casual vacancy arising from the resignation of BDO to hold office until the conclusion of the next annual general meeting of the Company.

BDO has confirmed in its letter dated 16 May 2011 that there are no matters connected with its resignation that need to be brought to the attention of the shareholders of the Group.

The Board would like to take this opportunity to thank BDO for its professional services rendered for the past years.

By Order of the Board
Crocodile Garments Limited
Kwok Siu Man
Company Secretary

Hong Kong, 16 May 2011

As at the date of this announcement, the executive directors of the Company are Dr. Lam Kin Ming (Chairman and Chief Executive Officer), Ms. Lam Wai Shan, Vanessa (Deputy Chief Executive Officer), Mr. Lam Kin Ngok, Peter, Mr. Lam Kin Hong, Matthew, Mr. Wan Yee Hwa, Edward and Mr. Tong Ka Wing, Carl; the non-executive director is Ms. Lam Suk Ying, Diana; and the independent non-executive directors are Messrs. Yeung Sui Sang, Chow Bing Chiu and Leung Shu Yin, William.