

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.



CHINA MANDARIN HOLDINGS LIMITED

中國東方實業集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 00009)

CHANGE OF AUDITORS

The Board announces that Ernst & Young have tendered their resignation as the auditors of the Company with effect from 4 August 2011. The Board resolved to appoint PricewaterhouseCoopers as the auditors of the Company on 5 August 2011 to fill the casual vacancy following the resignation of Ernst & Young and to hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (the “**Board**”) of China Mandarin Holdings Limited (the “**Company**”) announces that Ernst & Young have resigned as auditors of the Company and its subsidiaries with effect from 4 August 2011 since the Company and Ernst & Young could not arrive at a consensus on the audit fees for the financial year ending 31 December 2011. Ernst & Young have confirmed in their notice of resignation dated 4 August 2011 that there were no circumstances connected with their resignation which they consider should be brought to the attention of the shareholders of the Company. The Board also confirms that there are no matters in respect of the resignation of Ernst & Young which should be brought to the attention of shareholders of the Company.

The Board would like to take the opportunity to thank Ernst & Young for their professional services and support in the past.

The Board appointed PricewaterhouseCoopers as the new auditors of the Company and its subsidiaries to fill the casual vacancy left by the resignation of Ernst & Young and to hold office until the conclusion of the next annual general meeting of the Company.

By order of the Board
China Mandarin Holdings Limited
JIN LEI
Chairman

Hong Kong, 5 August 2011

As at the date of this announcement, the Board comprises six Directors. The executive Directors are Mr. Jin Lei (Chairman), Ms. Law Kee, Alice (Chief Executive Officer) and Mr. Hui Wai Lee, Willy; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Chu To, Jonathan.

* *for identification purpose only*