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金利豐金融集團有限公司
KINGSTON FINANCIAL GROUP LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 01031)

CHANGE OF AUDITOR

The Board announces that Graham Chan & Co has resigned as the auditor of the Group with effect from 20 December 2011. The Board has resolved to appoint BDO Limited as the new auditor of the Group to fill the casual vacancy following the resignation of Graham Chan & Co and to hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (the “**Board**”) of Kingston Financial Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that Graham H. Y. Chan & Co. (“**Graham Chan & Co**”) has resigned as the auditor of the Group with effect from 20 December 2011. The Board has resolved to appoint BDO Limited as the new auditor of the Group to fill the casual vacancy following the resignation of Graham Chan & Co and to hold office until the conclusion of the next annual general meeting of the Company.

The reason for the change of the Group’s auditor is that the Company could not reach consensus with Graham Chan & Co on the level of audit fees to be charged.

Graham Chan & Co has confirmed in its letter of resignation that there are no matters connected with its resignation that need to be brought to the attention of the shareholders of the Company. The Board also confirms that there are no circumstances in respect of the change of auditor which should be brought to the attention of the shareholders or creditors of the Company.

The Board would like to take this opportunity to thank Graham Chan & Co for its professional services and support to the Group in the past.

By order of the board of directors of
Kingston Financial Group Limited
Chu, Nicholas Yuk-yui
Chairman

Hong Kong, 20 December 2011

As at the date of this announcement, the executive directors of the Company are Mr. Chu, Nicholas Yuk-yui (Chairman) and Mrs. Chu Yuet Wah (Chief Executive Officer) and the independent non-executive directors of the Company are Dr. Wong Yun Kuen, Mr. Lau Man Tak and Mr. Yu Peter Pak Yan.