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## **JUNEFIELD DEPARTMENT STORE GROUP LIMITED**

**莊勝百貨集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 758)**

### **PROPOSED CHANGE OF AUDITORS**

The Board announces that HLB Hodgson Impey Cheng will retire as the auditors of the Company with effect from the conclusion of the AGM and the Board proposes to appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company, subject to the approval of the Shareholders at the AGM.

The board of directors (the “Board”) of Junefield Department Store Group Limited (the “Company”) announces that HLB Hodgson Impey Cheng will retire as auditors of the Company with effect from the conclusion of the forthcoming annual general meeting of the Company (the “AGM”).

In March 2012, the practice of HLB Hodgson Impey Cheng was reorganized as HLB Hodgson Impey Cheng Limited. The Board considers that it is in the interests of the Company and the shareholders of the Company (the “Shareholders”) as a whole if the auditors can continue to serve the Company. Therefore, a resolution for the appointment of HLB Hodgson Impey Cheng Limited as the auditors of the Company for the subsequent year is to be proposed at the forthcoming AGM. Information regarding the date and venue of the AGM will be announced in due course.

HLB Hodgson Impey Cheng has confirmed that there are no matters in connection with its retirement that need to be brought to the attention of the Shareholders. The Board also confirms that there are no circumstances in respect of the proposed change of auditors that need to be brought to the attention of the Shareholders.

By Order of the Board

**Junefield Department Store Group Limited**

**Zhou Chu Jian He**

*Chairman*

Hong Kong, 3 April 2012

*As at the date of this announcement, the executive directors are Mr. Zhou Chu Jian He (Chairman), Mr. Ng Man Chung, Siman (Deputy Chairman), Mr. Liu Zhongsheng (Chief Executive Officer), Mr. Zhang Xiaobing, Mr. Xiang Xianhong and Mr. Lei Shuguang; the non-executive director is Mr. Jorge Edgar Jose Muñiz Ziches; and the independent non-executive directors are Mr. Leung Man Kit, Mr. Chan Kwok Wai and Mr. Lam Man Sum, Albert.*

*\* For identification purpose only*