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China Gogreen Assets Investment Limited

中國保綠資產投資有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 397)

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 China Gogreen Assets Investment 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 under the new name of HLB Hodgson Impey Cheng Limited. Therefore, a resolution for the appointment of HLB Hodgson Impey Cheng Limited as the auditors of the Company for the subsequent year will be proposed at the AGM.

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.

A circular containing, among other things, information in relation to the proposed change of auditors and a notice to convene the AGM will be despatched to the Shareholders in due course.

By order of the Board
China Gogreen Assets Investment Limited
Siu Kam Chau
Executive Director

Hong Kong, 16 April 2012

As at the date of this announcement, the executive directors of the Company are Mr. Bai Liang, Mr. Siu Kam Chau, Mr. Lawrence Tang and Mr. Xue Feng; and the independent non-executive directors of the Company are Mr. Chan Chi Yuen, Mr. Lo Chun Nga and Mr. Chik Chi Man.