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Sateri Holdings Limited
賽得利控股有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 1768)

PROPOSED ROTATION OF AUDITOR

The Board announces that Deloitte will retire as auditor of the Group with effect from the close of the forthcoming AGM. Following a thorough evaluation of several proposals which have been received in response to an invitation to tender, and the subsequent unanimous recommendation from the Audit Committee of the Company, the Board has resolved to propose the appointment of PricewaterhouseCoopers as the new auditor of the Group following the retirement of Deloitte and to hold office until the next annual general meeting of the Company, subject to the approval of shareholders of the Company at the AGM.

The Board and Audit Committee of the Company confirm that there are no matters in respect of the proposed change of auditor that need to be brought to the attention of shareholders of the Company, and that the decision to propose a rotation of auditor was not the result of any disagreements between the Company and Deloitte on any matters of accounting principles or practices, financial statement disclosure, or auditing scope or procedure.

This announcement is made by the board of directors (the “**Board**”) of Sateri Holdings Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board announces that Deloitte Touche Tohmatsu (“**Deloitte**”), the existing auditor of the Company and its subsidiaries (collectively, the “**Group**”), will retire as auditor with effect from the close of the forthcoming annual general meeting of the Company (the “**AGM**”) to be held on Friday, 25 May 2012. Following a thorough evaluation of several proposals which have been received in response to an invitation to tender, and the subsequent unanimous recommendation from the Audit Committee of the Company, the Board has resolved to propose the appointment of PricewaterhouseCoopers (“**PricewaterhouseCoopers**”) as the new auditor of the Group following the above-mentioned retirement of Deloitte and to hold office until the next annual general meeting of the Company, subject to the approval of shareholders of the Company at the AGM.

Deloitte was appointed as auditor to the Sateri group of companies in 2004. Consistent with good corporate governance practice, the Board considers that a rotation of auditor will help enhance the effectiveness of the system of internal control of the Group, and hold the Group accountable to a high level of accounting scrutiny. The Board is of the view that the proposal to appoint PricewaterhouseCoopers as auditor of the Company would be in the best interests of the Company and its shareholders as a whole.

The Company has received a confirmation letter from Deloitte confirming that up to the date of this announcement there are no matters connected with its retirement that should be brought to the attention of shareholders of the Company.

The Board and Audit Committee of the Company confirm that there are no matters in respect of the proposed change of auditor that need to be brought to the attention of shareholders of the Company, and that the decision to propose a rotation of auditor was not the result of any disagreements between the Company and Deloitte on any matters of accounting principles or practices, financial statement disclosure, or auditing scope or procedure.

The Board would like to take the opportunity to thank Deloitte for their professional services and support to the Company over the past years.

By Order of the Board
Sateri Holdings Limited
John Jeffrey Ying
Chairman

Hong Kong, 23 April 2012

As at the date of this announcement, the Board comprises Mr. Will Hoon Wee Teng (Chief Executive Officer) and Mr. Tey Wei Lin as Executive Directors; Mr. Loh Meng See, Mr. John Seto Gin Chung and Mr. Rohan Seneka Weerasinghe as Non-executive Directors; and Mr. John Jeffrey Ying (Chairman), Mr. Jeffrey Lam Kin Fung, Mr. David Yu Hon To and Mr. Lim Ah Doo as Independent Non-executive Directors.