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XINGYE COPPER INTERNATIONAL GROUP LIMITED

興業銅業國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 505)

CHANGE OF AUDITORS

The board of directors (the “**Board**”) of Xingye Copper International Group Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) hereby announces that KPMG has resigned as auditors of the Group with effect from 5 July 2012 as the Company and KPMG could not reach agreement on the fees in respect of the review for the six month period ended 30 June 2012 and audit for the financial year ending 31 December 2012. KPMG confirmed that there are no circumstances connected with its resignation which it considered 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 KPMG which should be brought to the attention of shareholders of the Company.

The Board has resolved to appoint SHINEWING (HK) CPA Limited as the new auditors of the Group to fill the casual vacancy following the resignation of KPMG, and to hold office until the conclusion of the next annual general meeting the Company.

The change of auditors is a commercial decision of the Company taking into account the lower fees offered by SHINEWING (HK) CPA Limited regarding the services for the Group in respect of the review for the six month period ended 30 June 2012 and audit for the financial year ending 31 December 2012.

The Board would like to take this opportunity to express its gratitude to KPMG for its professional services and support in the past years.

By order of the Board
Xingye Copper International Group Limited
Hu Changyuan
Chairman

Hong Kong, 5 July 2012

As at the date of this announcement, the executive directors of the Company are Mr. HU Changyuan, Mr. CHEN Jianhua, Mr. WANG Jianli and Mr. MA Wanjun and the independent non-executive directors of the Company are Mr. CUI Ming, Mr. XIE Shuisheng, Mr. CHAI Chaoming and Ms. LI Li.