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LEE HING DEVELOPMENT LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 68)

Website: <http://www.lhd.com.hk>

CHANGE OF AUDITORS

The Board announces that H.C. Watt & Company Limited has informed the Company that it would resign as auditors of the Group. The Board resolved to appoint Cheng & Cheng Limited as the new auditors of the Group to fill the casual vacancy following the resignation of H.C. Watt & Company Limited and to hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (“Board”) of Lee Hing Development Limited (the “Company”, together with its subsidiaries, the “Group”) announces that H.C. Watt & Company Limited has informed the Company that it would resign as auditors of the Group as it has decided to carry out voluntary cessation of business of its corporate practice.

The Board resolved to appoint Cheng & Cheng Limited as the new auditors of the Group to fill the casual vacancy following the resignation of H.C. Watt & Company Limited and to hold office until the conclusion of the next annual general meeting of the Company.

H.C. Watt & Company Limited has confirmed that there are no circumstances connected with its resignation which it considers should be brought to the attention of the shareholders or creditors of the Company.

The Board confirms that there is no disagreement between the Company and H.C. Watt & Company Limited and is not aware of any matters in respect of the resignation of auditors which should be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to H. C. Watt & Company Limited for its professional services rendered in the past.

By order of the Board
Lee Hing Development Limited
Tan Boon Seng
Chairman and Managing Director

Hong Kong, 14 November 2012

As at the date of this announcement, the Board comprises Mr. Tan Boon Seng and Mr. Chan Kai Kwok as executive directors; Mr. Ho Hau Chong, Norman, Mr. Fung Ka Pun and Mr. Lim Lay Leng as independent non-executive directors.