

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**CHINA GRAND PHARMACEUTICAL AND HEALTHCARE HOLDINGS LIMITED**

**遠大醫藥健康控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

*(Stock Code: 00512)*

**PROPOSED CHANGE OF AUDITORS**

The board of directors (the “Board”) of China Grand Pharmaceutical and Healthcare Holdings Limited (the “Company”) announces that SHINEWING (HK) CPA Limited (“SHINEWING”) had resigned as auditors of the Company with effect from 13 December 2012 as the Company and SHINEWING could not reach a consensus on the audit fees for the financial year ending 31 December 2012.

The Board and the audit committee of the Company have confirmed that there is no matter in connection with the resignation of SHINEWING that needs to be brought to the attention of the shareholders (the “Shareholders”) of the Company. SHINEWING have also confirmed in their letter of resignation that there are no circumstances connected with their resignation which they considered should be brought to the attention of the Shareholders.

The Board proposes to appoint HLB Hodgson Impey Cheng Limited (“HLB”) as the new auditors of the Company to fill the casual vacancy following the resignation of SHINEWING and to hold office until the conclusion of the next annual general meeting of the Company (the “Change of Auditor”). Pursuant to the bye-laws of the Company, such appointment has to be approved by the Shareholders by way of an ordinary resolution at the special general meeting of the Company (the “SGM”). The Change of Auditor shall come into effect upon the passing of such ordinary resolution by the Shareholders at the SGM.

A circular containing further details of the Change of Auditor together with a notice of the SGM and the form of proxy will be despatched to the Shareholders as soon as practicable.

The Company would like to express its appreciation for their professional services of SHINEWING in the past years.

By order of the Board  
**China Grand Pharmaceutical and Healthcare  
Holdings Limited**  
**Liu Chengwei**  
*Chairman*

Hong Kong, 13 December 2012

*As at the date of this announcement, the Board comprises four executive directors, namely Mr. Liu Chengwei, Mr. Hu Bo, Dr. Shao Yan and Dr. Zhang Ji and three independent non-executive directors, namely Ms. So Tosi Wan, Winnie, Mr. Lo Kai Lawrence and Dr. Pei Geng.*

\* *For identification purpose only.*