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**RADFORD CAPITAL INVESTMENT LIMITED**  
**萊福資本投資有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 901)**

**(Warrant Code: 1307)**

**RESIGNATION OF AUDITOR**

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The Board announces that HLM has changed the status of its practice and resigned as auditors of the Company with effect from 23 January 2013 due to the reorganisation of the firm into HLM CPA. According to the Company's Articles of Association, the Board will convene an extraordinary general meeting as soon as practicable to appoint HLM CPA as new auditors of the Company to fill the vacancy.

The board (the "**Board**") of directors of Radford Capital Investment Limited 萊福資本投資有限公司 (the "**Company**", together with its subsidiaries as the "**Group**") announces that HLM & Co. ("**HLM**"), the auditors of the Company, has changed the status of its practice and resigned as auditors of the Company with effect from 23 January 2013 due to the reorganisation of the firm from a partnership into HLM CPA Limited.

On 21 January 2013, the Company was informed by HLM that the practice of HLM as partnership was reorganised into a limited company named HLM CPA Limited ("**HLM CPA**") on 23 January 2013. Owing to this reason, HLM has resigned as auditors of the Company with effect from 23 January 2013. According to the Company's Articles of Association, the Board will convene an extraordinary general meeting as soon as practicable to appoint HLM CPA as new auditors of the Company to fill the vacancy.

In its letter of resignation, HLM confirmed that there were no circumstances connected with their resignation that should be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the members or the creditors of the Group. The Board further confirmed that there was no disagreement between the Company and HLM and there were no circumstances connected with HLM’s resignation which should be brought to the attention of the Stock Exchange or the members or the creditors of the Group.

By order of the Board  
**Radford Capital Investment Limited**  
萊福資本投資有限公司  
**Chung Yuk Lun**  
*Chairman*

Hong Kong, 23 January 2013

As at the date of this announcement, the Board comprises the following Directors:

*Executive Directors*

Mr. Chung Yuk Lun (*Chairman*)

Mr. Shimazaki Koji (*Chief Executive Officer*)

Mr. Cheung Wing Ping

*Independent Non-executive Directors*

Mr. Lum Pak Sum

Ms. Lam Yan Fong, Flora

Ms. Ng Yin Ling, Elaine