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Shirble Department Store Holdings (China) Limited
歲寶百貨控股(中國)有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00312)

APPROVAL OF APPOINTMENT OF AUDITORS
AND
POLL RESULTS OF THE EXTRAORDINARY GENERAL
MEETING HELD ON 21 FEBRUARY 2013

The Board is pleased to announce that the appointment of PricewaterhouseCoopers as the auditors of the Group for the financial year ended 31 December 2012 and until the conclusion of the next annual general meeting of the Company has been approved by the Shareholders by way of poll at the EGM.

As set forth in the First Announcement and the First Circular, KPMG, the outgoing auditors of the Group, had informed the Board verbally that they would not seek re-appointment at the 2011 AGM. Save for the disclosure in the First Announcement, the First Circular, the EGM Circular, and this announcement, the Directors confirm that there is no other matter which ought to be brought to the attention of the holders of securities of the Company.

Reference is made to the circular (the “**EGM Circular**”) of Shirble Department Store Holdings (China) Limited (the “**Company**”) dated 29 January 2013 in relation to the appointment of new auditors. The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the appointment of PricewaterhouseCoopers as the auditors of the Company and its subsidiaries (collectively, the “**Group**”) for the year ended 31 December 2012 and until the conclusion of the next annual general meeting of the Company has been approved by the shareholders (the “**Shareholders**”) of the Company by way of poll at the EGM.

BACKGROUND INFORMATION

As disclosed in the announcement (the “**First Announcement**”) of the Company dated 31 December 2012 and the circular of the Company dated 31 December 2012 (the “**First Circular**”), KPMG had informed the Board verbally that they would not seek re-appointment as the auditors of the Company at the 2011 annual general meeting (the “**2011 AGM**”), albeit that KPMG would continue to review the interim results of the Group for the six months ended 30 June 2012 (the “**2012 Interim Results**”). The 2011 AGM was duly convened on 30 January 2013, and the 2012 Interim Results were published by the Group on 29 January 2013. KPMG, the outgoing auditors of the Group, confirmed to the Board in writing on 29 January 2013 that other than the qualified opinion in respect of the consolidated financial statements of the Group for the year ended 31 December 2011 (the “**2011 Annual Results**”) and the qualified conclusion in respect of 2012 Interim Results as a result of limitations in the scope of works as described under the headings of “Basis for qualified opinion” of the auditor’s report dated 5 December 2012 and “Basis for qualified conclusion” of the review report dated 29 January 2013, there were no circumstances leading to KPMG’s cessation as the Group’s auditors that in KPMG’s opinion affected the relationship between the Company and KPMG.

KPMG have also confirmed that other than the matters set forth in the 2011 Annual Results and 2012 Interim Results, there were no matters that need to be brought to the attention of the Shareholders.

Save for the disclosure in the First Announcement, the First Circular, the EGM Circular, and this announcement, the Directors confirm that there is no other matter which ought to be brought to the holders of securities of the Company.

PROPOSED APPOINTMENT OF PRICEWATERHOUSECOOPERS AS THE AUDITORS OF THE GROUP

In light of the decision of KPMG, the Board liaised with PricewaterhouseCoopers to act as the auditors of the Group for the year ended 31 December 2012 and until the conclusion of the next annual general meeting of the Company. Pursuant to article 152(1) of the articles of association of the Company, appointment of auditors will have to be approved by the Shareholders at an annual general meeting or extraordinary general meeting. On 29 January 2013, the Company issued a notice of extraordinary general meeting (the “**EGM**”) for the approval of, by way of ordinary resolution, the appointment of PricewaterhouseCoopers as the auditors of the Group for the year ended 31 December 2012 and until the conclusion of the next general meeting and the authorisation to be granted to the Board to determine the amount of the auditors’ remuneration.

POLL RESULTS OF THE EGM

Pursuant to The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, voting at the EGM must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, voting at the EGM was conducted by way of poll.

Computershare Hong Kong Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong, acted as the scrutineer for the poll voting. As of the date of the EGM, the number of issued shares (the "Shares") of the Company was 2,495,000,000, which was the total number of Shares entitling the holders thereof to attend and vote for or against the ordinary resolution at the EGM. There were no restrictions on any Shareholders to cast votes on the ordinary resolution at the EGM and no person has indicated in the EGM Circular of his or her intention to vote against or to abstain from voting on the ordinary resolution tabled at the EGM. The relevant poll results are as follows:-

| Ordinary resolution | Number of votes (Approximate %) | |
|--|------------------------------------|----------------------|
| | For | Against |
| "THAT PricewaterhouseCoopers be and are hereby appointed as auditors of the Company and its subsidiaries to fill the vacancy caused by the retirement of KPMG, certified public accountants, until the conclusion of the next annual general meeting and the board of directors of the Company be authorised to fix their remuneration." | 1,571,041,500 (99.999491%) | 8,000 (0.000509%) |

The ordinary resolution set forth above was duly passed at the EGM.

By order of the Board
Shirble Department Store Holdings (China) Limited
YANG Xiangbo
Chairman

Hong Kong, 21 February 2013

As of the date of this announcement, the Board comprises Mr. YANG Xiangbo (Chairman) and Mr. LI Kuansen (Chief Executive Officer) as the executive Directors and Ms. ZHAO Jinlin, Mr. CHEN Fengliang, Mr. JIANG Hongkai and Mr. FOK Hei Yu as the independent non-executive Directors.