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**KINGWORLD MEDICINES GROUP LIMITED**

**金活醫藥集團有限公司**

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

(Stock Code : 01110)

## **PROPOSED CHANGE OF AUDITORS**

This announcement is made by Kingworld Medicines Group Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company announces that CCIF CPA Limited (“**CCIF**”), the Company’s auditors for the financial year ended 31 December 2012, will retire as auditors of the Company with effect from the conclusion of the forthcoming annual general meeting of the Company (the “**AGM**”).

CCIF merged with PCP CPA Limited to form Crowe Horwath (HK) CPA Limited (“**Crowe Horwath (HK)**”) which gradually takes up the business of its two predecessor firms. Crowe Horwath (HK) is a member firm in Hong Kong of Crowe Horwath (International) CPA Limited, which is one of the top 10 global network of independent accounting and advisory service firms.

The Board considers that it is in the best interests of the Company and its shareholders (the “**Shareholders**”) as a whole if the auditors are able to continue to serve the Company under the more internationally renowned name of Crowe Horwath (HK). Accordingly, the Board, with the recommendation of the audit committee of the Company but subject to the approval by the Shareholders, has resolved to appoint Crowe Horwath (HK) as new auditors of the Company to fill the vacancy arising from the retirement of CCIF. An ordinary resolution for such appointment will be proposed at the AGM.

CCIF has confirmed that there are no matters in connection with its retirement that need to be brought to the attention of the Shareholders or creditors of the Company. The Board also confirmed that there are no circumstances in respect of the proposed change of auditors that need to be brought to the attention of the Shareholders or creditors of the Company.

By order of the Board  
**Kingworld Medicines Group Limited**  
**Zhao Li Sheng**  
*Chairman*

Hong Kong, 10 April 2013

*As at the date of this announcement, the executive Directors are Mr. Zhao Li Sheng, Ms. Chan Lok San, Mr. Zhou Xuhua and Mr. Lin Yusheng, and the independent non-executive Directors are Mr. Duan Jidong, Mr. Zhang Jianqi and Mr. Wong Cheuk Lam.*