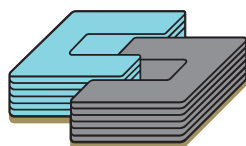


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## **CHI CHEUNG INVESTMENT COMPANY, LIMITED**

**至祥置業有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 112)**

### **PROPOSED CHANGE IN AUDITOR**

The Board has resolved to propose the appointment of Deloitte as the new Auditor to fill the vacancy following the retirement of HLB Limited as the Auditor at the AGM and to hold office until the conclusion of the next annual general meeting of the Company. The Proposal is subject to the approval by the Shareholders at the AGM.

The board of directors (the “**Board**”) of Chi Cheung Investment Company, Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) announces that HLB Hodgson Impey Cheng Limited (“**HLB Limited**”), the auditor of the Company (the “**Auditor**”), will retire at the forthcoming annual general meeting of the Company (the “**AGM**”) and will not seek for re-appointment. The Board has resolved, with the recommendation from the audit committee of the Company (the “**Audit Committee**”), to propose the appointment of Deloitte Touche Tohmatsu (“**Deloitte**”) as the new Auditor to fill the vacancy following the retirement of HLB Limited as the Auditor at the AGM and to hold office until the conclusion of the next annual general meeting of the Company (the “**Proposal**”). The Proposal is subject to the approval by the shareholders of the Company (the “**Shareholders**”) at the AGM.

For the purpose of maintaining good corporate governance, the Board considers that it is an appropriate time to change the Auditor as HLB Limited has been the Auditor for a period of time.

HLB Limited has confirmed in writing that there were no matters connected with the Proposal that should be brought to the attention of the Shareholders. The Board has also confirmed that there were no matters in respect of the Proposal that should be brought to the attention of the Shareholders. The Board and the Audit Committee have further confirmed that there were no disagreements or unresolved matters between the Company and HLB Limited regarding the change in Auditor.

The Board would like to express its appreciation for the services of HLB Limited provided to the Company.

By order of the Board  
**Chi Cheung Investment Company, Limited**  
**Yang, Longfei**  
*Chairman and Executive Director*

Hong Kong, 15th April, 2013

*As at the date of this announcement, the executive directors of the Company are Mr. Yang, Longfei and Ms. Dai, Hui, the non-executive directors of the Company are Mr. Lee, Vincent Marshall Kwan Ho, Mr. Lam, Kwong-wai and Mr. Yang, Shao Xing Max and the independent non-executive directors of the Company are Mr. Fan, Ren Da Anthony, Mr. Fan, Chun Wah Andrew and Mr. Lau, Yu Fung Wilson.*

*Website of the Company: <http://www.chicheung.com>*