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## **BESTWAY INTERNATIONAL HOLDINGS LIMITED**

**百威國際控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock code: 718)**

### **PROPOSED CHANGE OF AUDITOR**

The Board announces that the Company has received notice from Morison Heng that upon its retirement as auditor of the Company at the close of the forthcoming AGM, Morison Heng will not seek for re-appointment. As a result, the Board has resolved to propose the appointment of BDO Limited as the succeeding auditor of the Company to fill the vacancy following the retirement of Morison Heng and to hold office until the conclusion of the next annual general meeting of the Company following the AGM, subject to the approval by the Shareholders at the AGM.

A circular containing, among other things, further details of the proposed non re-appointment of Morison Heng and the proposed appointment of BDO Limited, together with a notice of the AGM, will be despatched to the Shareholders as soon as practicable in accordance with the Listing Rules.

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

The board of directors (the “**Board**”) of Bestway International Holdings Limited (the “**Company**”) announces that the Company has received notice from Morison Heng that upon its retirement as auditor of the Company at the close of the forthcoming annual general meeting of the Company (the “**AGM**”), Morison Heng will not seek for re-appointment. As a result, as recommended by the audit committee of the Company (the “**Audit Committee**”), the Board has resolved to propose the appointment of BDO Limited as the succeeding auditor of the Company to fill the vacancy following the retirement of Morison Heng and to hold office until the conclusion of the next annual general meeting of the Company following the AGM, subject to the approval by the shareholders of the Company (“**Shareholders**”) at the AGM.

Other than the reason that Morison Heng could not reach consensus with the Company on the audit fee for the financial year ending 31 March 2014, Morison Heng has confirmed that there are no matters or circumstances connected with its resignation that should be brought to the attention of the Shareholders or creditors of the Company.

\* *For identification purposes only*

Both the Board and the Audit Committee have confirmed that there is no disagreement between the Company and Morison Heng and there are no circumstances in respect of the proposed change in auditor which the Board or the Audit Committee considered should be brought to the attention of the Shareholders.

Regarding the proposal to appoint BDO Limited, one of the reasons for such proposal is that BDO Limited is one of the most reputable international accounting firms. The Board considers that its appointment as the new auditor of the Company is in the interest of the Company and its Shareholders as a whole. The proposed appointment of BDO Limited is subject to approval by the Shareholders by way of an ordinary resolution at the AGM.

A circular containing, among other things, further details of the proposed non re-appointment of Morison Heng and the proposed appointment of BDO Limited, together with a notice of the AGM, will be despatched to the Shareholders as soon as practicable in accordance with the Listing Rules.

The Board takes this opportunity to express its sincere gratitude to Morison Heng for the professional services it has rendered to the Company in the past years.

By order of the Board  
**Bestway International Holdings Limited**  
**Ha Wing Ho, Peter**  
*Executive Director*

Hong Kong, 9 August 2013

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Ha Wing Ho, Peter and Mr. Zhang Qianjin; two non-executive Directors, namely Mr. Chee Man Sang, Eric and Mr. Tang Shu Pui Simon and three independent non-executive Directors, namely Mr. Chan Wai Man, Mr. Tsui Sai Ming, Steven and Mr. Ng Chun Chuen David.*

*In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.*