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**CHINESE PEOPLE HOLDINGS COMPANY LIMITED**

**中民控股有限公司**

*(incorporated in Bermuda with limited liability)* (stock code: 681)

## **CHANGE OF AUDITOR**

The board of directors (the “Board”) of Chinese People Holdings Company Limited (the “Company”) announces that SHINEWING (HK) CPA Limited (“SHINEWING”) has tendered their resignation as auditor of the Company with effect on 17 October 2013. Deloitte Touche Tohmatsu (“Deloitte”) be hereby appointed as the new auditor of the Company to fill the vacancy arising from the resignation of SHINEWING and to hold office until the conclusion of the next annual general meeting of the Company.

SHINEWING has been engaged as auditor of the Company for almost 7 years (the date of appointment is 3 November 2006). The Board considered the principle of maintaining good corporate governance and therefore resolved to seek for change of auditor.

The Board recognises the importance of changing auditor regularly which may ensures the independence of the auditor. The Board also confirmed that there are no circumstances in respect of the change of auditor which they consider necessary to be brought to the attention of the holders of securities of the Company. SHINEWING confirmed in their resignation letter that there were no circumstances in connection with their resignation which they considered necessary to be brought to the attention of the holders of securities of the Company.

SHINEWING had not carried out any audit work in connection with the financial statements of the Company for the financial year ended 31 March 2014.

The Audit Committee approved and recommended to the Board approving the resignation of SHINEWING and the appointment of Deloitte as auditor of the Company.

The Board would like to extend its sincere gratitude to SHINEWING for the quality services they provided to the Company in previous years.

By Order of the Board  
**Chinese People Holdings Company Limited**  
**Mr. Jin Song**  
*Managing Director and Executive Director*

Beijing, 22 October 2013

As at the date of this announcement, the Board comprises four Executive Directors, namely, Dr. Mo Shikang (Chairman), Mr. Zhang Hesheng (Deputy Chairman), Mr. Jin Song (Managing Director) and Mr. Chu Kin Wang Peleus, and three Independent Non-executive Directors, namely, Dr. Liu Junmin, Prof. Zhao Yanyun and Mr. Sin Ka Man.