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RYKADAN CAPITAL LIMITED

宏基資本有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2288)

CHANGE OF AUDITORS

The Board announces that Deloitte has resigned as auditors of the Group with effect from 25 October 2013. The Board further announces that it proposes to appoint KPMG as the auditors of the Group to fill the casual vacancy following the resignation of Deloitte and to hold office until conclusion of the next annual general meeting of the Company.

The board of directors (the “Board”) of Rykadan Capital Limited (the “Company”) announces that Deloitte Touche Tohmatsu (“Deloitte”) resigned as auditors of the Company and its subsidiaries (the “Group”) with effect from 25 October 2013, as the Company could not reach consensus with Deloitte on the auditors’ remuneration in respect of the audit of the consolidated financial statements of the Group for the year ending 31 March 2014.

The Board, in accordance with the Articles of Association of the Company, has appointed KPMG as the new auditors of the Group with effect from 30 October 2013 to fill the casual vacancy following the resignation of Deloitte and to hold office until conclusion of the next annual general meeting of the Company.

Deloitte has confirmed that there are no circumstances connected with their resignation which they consider should be brought to the attention of the shareholders of the Company. The Board further confirmed that there is no disagreement between the Company and Deloitte and that there are no circumstances in respect of the resignation of Deloitte which they consider should be brought to the attention of the shareholders of creditors of the Company.

The Board would like to express its gratitude to Deloitte for their contribution to the Group during the past years of service.

For and on behalf of the Board
Rykadan Capital Limited
宏基資本有限公司
Chan William
Chairman and Chief Executive Officer

Hong Kong, 30 October 2013

As at the date of this announcement, the Board comprises Mr. Chan William (Chairman and Chief Executive Officer), Mr. Ng Tak Kwan and Mr. Yip Chun Kwok (Chief Financial Officer) as Executive Directors, and Mr. To King Yan, Adam, Mr. Wong Hoi Ki and Mr. Ho Kwok Wah, George as Independent Non-executive Directors