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BAOFENG MODERN INTERNATIONAL HOLDINGS COMPANY LIMITED
寶峰時尚國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1121)

**RESIGNATION OF AUDITORS AND
CHANGE OF COMPANY SECRETARY
AND AUTHORISED REPRESENTATIVE**

RESIGNATION OF AUDITORS

The Board announces that E&Y has resigned as the auditors of the Group with effect from 12 December 2013 and the Board is currently in the process of appointing a suitable replacement to fill the causal vacancy following the resignation of E&Y.

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board further announces that, with effect from 1 January 2014:

1. Mr. Au Wai Keung has resigned as the company secretary and authorized representative of the Company for the purpose of the Listing Rules and for the service of process and notices under the Companies Ordinance; and
2. Mr. Yu Wai Cheong has been appointed as the company secretary and an authorized representative of the Company for the service of process and notices under the Companies Ordinance and Mr. Zhang Aiguo, vice-chairman and an executive director of the Board, has been appointed as an authorized representative of the Company for the purpose of the Listing Rules.

RESIGNATION OF AUDITORS

The board (the “Board”) of directors (the “Directors”) of Baofeng Modern International Holdings Company Limited (the “Company”, together with its subsidiaries, the “Group”) announces that Ernst & Young (“E&Y”) has resigned as the auditors of the Group with effect from 12 December 2013 as the Company cannot reach an agreement with E&Y on the audit fees payable to E&Y for the financial year ending 31 December 2013.

E&Y has confirmed in its letter of resignation dated 12 December 2013 that there are no matters connected with its resignation that need to be brought to the attention of the shareholders of the Company.

The Board also confirms that there are no circumstances in respect of the change of auditors which need be brought to the attention of the shareholders of the Company. The Board is currently in the process of appointing a suitable replacement to fill the casual vacancy following the resignation of E&Y. A further announcement relating to the appointment of new auditors will be made by the Company as soon as practicable.

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board also announces that Mr. Au Wai Keung (“Mr. Au”) has tendered his resignation as the company secretary and an authorised representative of the Company for the purpose of the Listing Rules and for the service of process and notices under the Companies Ordinance with effect from 1 January 2014 to pursue his personal career development.

Mr. Au confirmed that he has no disagreement with the Board and there is nothing relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited or the shareholders of the Company.

The Board takes this opportunity to thank Mr. Au for his valuable contributions to the Company during his tenure with the Company.

The Board is pleased to announce that Mr. Yu Wai Cheong (“Mr. Yu”) has been appointed as the company secretary and an authorized representative of the Company for the service of process and notices under the Companies Ordinance and Mr. Zhang Aiguo, vice-chairman and an executive directors of the Board, has been appointed as an authorised representative of the Company for the purpose of the Listing Rules with effect from 1 January 2014 in place of Mr. Au.

Mr. Yu, aged 28, joined the Company in March 2013 as an assistant financial controller. He holds a Bachelor’s Degree in Business Administration. He is currently a member of the Hong Kong Institute of Certified Public Accountants. Mr. Yu has over 5 years of experience in auditing, finance and accounting.

By order of the Board
Baofeng Modern International Holdings Company Limited
Zheng Jingdong
Chairman

Hong Kong, 13 December 2013

As at the date of this announcement, the executive Directors are Mr. Zheng Jingdong and Mr. Zhang Aiguo; the non-executive Directors are Mr. Sze Ching Bor and Mr. Cheung Miu; and the independent non-executive Directors are Professor Bai Changhong, Mr. Lee Keung and Ms. An Na.