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中國農林低碳控股有限公司
China Agroforestry Low-Carbon Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01069)

CHANGE OF AUDITORS

The Board announces that SHINEWING has resigned as the auditors of the Company and a subsidiary of its that is incorporated in Hong Kong with effect from 24 December 2013 and the Board has appointed CCTH as the new auditors of the Company and its subsidiary incorporated in Hong Kong to fill the casual vacancy occasioned by the resignation of SHINEWING and to hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (the “**Board**”) of China Agroforestry Low-Carbon Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that SHINEWING (HK) CPA Limited (“**SHINEWING**”) has resigned as the auditors of the Company and a subsidiary of its that is incorporated in Hong Kong with effect from 24 December 2013 as the Group cannot reach an agreement with SHINEWING on the audit fees payable to SHINEWING for the financial year ending 31 December 2013. Consequently, the Board has appointed CCTH CPA Limited (“**CCTH**”) as the new auditors of the Company to fill the casual vacancy occasioned by the resignation of SHINEWING and to hold office until the conclusion of the next annual general meeting of the Company.

SHINEWING has confirmed in its letter of resignation dated 24 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 and the audit committee of the Company have also confirmed that there is no disagreement between the Company and SHINEWING and 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 confirmed that SHINEWING has not commenced any audit work on the accounts of the Group for the current financial year. It is expected that the change of auditors of the Group will not affect the release of the financial results of the Group for the financial year ending 31 December 2013.

The Board would like to take the opportunity to express its sincere appreciation to SHINEWING for its professional services provided during their period of appointment.

By order of the Board
China Agroforestry Low-Carbon Holdings Limited
Lei Zuliang
Chairman and Executive Director

Shenzhen, the PRC, 24 December 2013

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Lei Zuliang, Mr. Long Weihua and Mr. Cai Shuiyong; one non-executive Director, namely Professor Liu Zhikun; and three independent non-executive Directors, namely Ms. Tian Guangmei, Mr. Zhou Wei and Mr. Liang Guoxin.