LISI GROUP (HOLDINGS) LIMITED
利 時 集 團（控 股）有 限 公 司

(Incorporated in Bermuda with limited liability)
(Stock Code: 526)

CHANGE OF AUDITORS

The board of directors (the "**Board**") of Lisi Group (Holdings) Limited (the "**Company**") announces that Mazars CPA Limited ("**Mazars**") has resigned as auditors of the Company with effect from 14 March 2014.

The Board, with the recommendation of its Audit Committee, has appointed KPMG as auditors of the Company to fill the casual vacancy occasioned by the resignation of Mazars.

KPMG is one of the most reputable "Big Four" international accounting firms. The Board considers that its appointment as the Company's auditors is in the best interest of the Company and its shareholders as a whole.

Mazars has confirmed that there was no matter in connection with its resignation that needs to be brought to the attention of the shareholders of the Company.

Both the Board and its Audit Committee confirm that there is no disagreement between the Company and Mazars and there was no matter in respect of the change of auditors that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation to Mazars for their professional services provided to the Group over the years.

By Order of the Board
LISI GROUP (HOLDINGS) LIMITED
Li Li Xin
Chairman

Hong Kong, 14 March 2014

As at the date of this announcement, the Board comprises Mr Li Li Xin (Chairman) and Mr Cheng Jian He being executive Directors, Mr Xu Jin and Mr Lau Kin Hon being non-executive Directors, Mr He Chengying, Mr Cheung Kiu Cho Vincent and Mr Shin Yick Fabian being independent non-executive Directors.