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## LABIXIAOXIN SNACKS GROUP LIMITED

蠟筆小新休閒食品集團有限公司

*(Incorporated in Bermuda with limited liability)*

(Stock code: 1262)

### CHANGE OF AUDITORS

This announcement is made by Labixiaoxin Snacks Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcements of the Company dated 12 March 2014, 17 March 2014, 24 March 2014, 31 March 2014 and 30 April 2014 (the “**Announcements**”) in relation to, among other things, the Additional Assurance Works to be conducted to finalise the 2013 Audited Accounts. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

The board of directors of the Company (the “**Board**”) hereby announces that PricewaterhouseCoopers (“**PwC**”) has resigned as the auditors of the Group with effect from 12 May 2014 as the Company and PwC could not reach a consensus on the Additional Assurance Works and other procedures to be conducted in order to complete the audit of the consolidated financial statements of the Group for the year ended 31 December 2013, as well as the expected timing and proposed fees involved in connection therewith. The Board has resolved, with the recommendation from the audit committee of the Company, to appoint of HLB Hodgson Impey Cheng Limited (“**HLB**”), as the new auditors of the Company to fill the vacancy immediately following the resignation of PwC and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

The Board confirmed that, save for the foregoing, there is no disagreement between the Company and PwC, and there were no matters connected with the resignation of PwC which the Board considered should be brought to the attention of the shareholders of the Company. As there are no requirements under the laws of Bermuda for the resigning auditors to confirm as to whether there are any matters which should be brought to the attention of the shareholders of the Company in connection with its resignation as the auditors of the Group, PwC has therefore not issued such confirmation.

The Company aims to finalise the 2013 Audited Accounts as soon as practicable and to release and publish the 2013 Annual Results Announcement in around end of June 2014. The Company will keep its shareholders and potential investors informed of any further material development in relation to the suspension of trading by way of further announcement(s) as and when appropriate.

The Board would like to take this opportunity to thank PwC for their professional services and support in the past.

## **SUSPENSION OF TRADING**

At the request of the Company, trading in its shares on The Stock Exchange of Hong Kong Limited has been suspended from 9:00 a.m. on 24 March 2014 and will remain suspended until further notice.

By order of the Board  
**Labixiaoxin Snacks Group Limited**  
**Zheng Yu Long**  
*Chairman*

Hong Kong, 12 May 2014

*As at the date of this announcement, the executive directors of the Company are Zheng Yu Long, Zheng Yu Shuang and Zheng Yu Huan; the non-executive director of the Company is Li Hung Kong; and the independent non-executive directors of the Company are Li Zhi Hai, Sun Kam Ching and Chung Yau Tong.*