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**KITH HOLDINGS LIMITED
(PROVISIONAL LIQUIDATORS APPOINTED)**

僑威集團有限公司*

(已委任臨時清盤人)

(Incorporated in Bermuda with limited liability)

(Stock code: 1201)

CHANGE OF AUDITORS

Kith Holdings Limited (Provisional Liquidators Appointed) (the "Company") announces that Graham H.Y. Chan & Co. ("Graham") has resigned as auditors of the Company and its subsidiaries (collectively referred to as the "Group") with effect from 10 July 2014. The Company was informed by Graham that after its careful consideration, it had decided to tender resignation as auditors of the Group in light of the default in settlement of their audit fees for a period of more than 12 months. According to Graham, the conclusion was reached after consideration of many factors including the professional risk associated with the audit, the level and recoverability of audit fees and their available internal resources in the light of current work flows.

Graham confirmed in their resignation letter that, save as those noted above and save as the matters disclosed in the independent auditor's report dated 31 March 2013 as set out in the Company's annual report for the year ended 31 December 2012, there are no other matters that need to be brought to the attention of holders of securities of the Company.

The Company proposed to appoint ZHONGHUI ANDA CPA Limited ("ANDA") as the new auditors of the Company to fill the vacancy following the resignation of Graham. ANDA will hold office until the conclusion of the next annual general meeting of the Company, subject to the appointment being approved by the shareholders of the Company at a general meeting to be convened pursuant to the Bye-laws of the Company.

The Company will keep the public informed of any relevant developments by making further announcements as appropriate.

GENERAL

As at the date of this announcement, the board of Directors of the Company comprises Mr. Zhou Jin, Mr. Tao Fei Hu, Mr. Wang Feng Wu, Ms. Cheng Hung Mui, Mr. Zhang Xiaofeng, Mr. Liu Qingchang, Mr. Wei Ren and Mr. Liu Shihong as executive Directors, Mr. Guo Min and Ms. Connie Xiaohua Zhang as non-executive Directors, Mr. Lai Canhui and Mr. Ho Chun Chung, Patrick as independent non-executive Directors.

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 18 December 2013. Trading in the Shares will remain suspended until further notice.

For and on behalf of
Kith Holdings Limited
(Provisional Liquidators Appointed)
Lai Kar Yan (Derek)
Darach E. Haughey
Ho Kwok Leung Glen
Yeung Lui Ming (Edmund)
Joint and Several Provisional Liquidators
Acting as agents without personal liability

Hong Kong, 13 July 2014

** For identification purpose only*