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## **MILAN STATION HOLDINGS LIMITED**

**米蘭站控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1150)**

### **CHANGE OF AUDITORS**

The board (the “**Board**”) of directors (the “**Directors**”) of Milan Station Holdings Limited (the “**Company**”) announces that Ernst & Young (“**EY**”) has resigned as auditor of the Company and its subsidiaries (collectively, the “**Group**”) with effect from 30 December 2014 as the Company and EY could not reach a consensus on the audit fee for the financial year ending 31 December 2014.

The Board further announces that Crowe Horwath (HK) CPA Limited (“**Crowe Horwath**”) has been appointed as the auditor of the Group with effect from 30 December 2014 to fill the casual vacancy occasioned by the resignation of EY. Crowe Horwath shall hold office until the conclusion of the next annual general meeting of the Company.

EY has confirmed that there is no circumstances connected with their resignation that needs to be brought to the attention of the shareholders of the Company.

The Board and the audit committee of the Company confirm that there is no disagreement between the Company and EY, and are not aware of any matters 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 take this opportunity to thank EY for its professional services and support rendered to the Group during its tenure of office.

By Order of the Board  
**Milan Station Holdings Limited**  
**YIU Kwan Tat**  
*Chairman*

Hong Kong, 30 December 2014

*As at the date of this announcement, the Board comprises Mr. YIU Kwan Tat and Mr. YIU Kwan Wai, Gary as executive Directors; Mr. TAM B Ray, Billy and Mr. YUEN Lai Yan, Darius as non-executive Directors; and Mr. SO, Stephen Hon Cheung, Mr. FAN Chun Wah, Andrew and Mr. MUI Ho Cheung, Gary as independent non-executive Directors.*