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盛源控股有限公司

SHENG YUAN HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 851)

CHANGE OF AUDITOR

The Board announces that Deloitte Touche Tohmatsu has resigned as the auditor of the Group with effect from 21 January 2015. The Board has appointed BDO Limited as the auditor of the Group to fill the casual vacancy following the resignation of Deloitte Touche Tohmatsu and to hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (the “**Board**”) of Sheng Yuan Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) has appointed BDO Limited as the auditor of the Company with effect from 21 January 2015 to fill the casual vacancy following the resignation of Deloitte Touche Tohmatsu and to hold office until the conclusion of the next annual general meeting of the Company.

The Board announces that Deloitte Touche Tohmatsu has resigned as the auditor of the Group with effect from 21 January 2015 as the Company could not reach a consensus with Deloitte Touche Tohmatsu on the audit fee for the year ended 31 December 2014.

Deloitte Touche Tohmatsu has confirmed in writing that there are no other matters in connection with its resignation that needs to be brought to the attention of the shareholders of the Company. The Board confirms that Deloitte Touche Tohmatsu has not commenced any audit work on the financial statements of the Group for the financial year ended 31 December 2014 and there are no matters or circumstances in respect of the change of the auditors which should be brought to the attention of the shareholders of the Company. The Board believes that the change of auditor will not have any significant impact on the annual audit of the Group for the financial year ended 31 December 2014.

By Order of the Board
Sheng Yuan Holdings Limited
Wu Siu Lam, William
Executive Director and Chief Executive Officer

Hong Kong, 21 January 2015

As at the date of this announcement, the Board consists of Mr. Wu Siu Lam, William and Ms. Cheng Kit Sum, Clara (all being executive Directors), Mr. Xu Guocai (being non-executive Director), Mr. Lo Ka Wai, Mr. Qi Wenju and Mr. Wu Fred Fong (all being independent non-executive Directors).