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## **QINGDAO HOLDINGS INTERNATIONAL LIMITED**

**青島控股國際有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00499)**

### **CHANGE OF AUDITORS**

The board (the “**Board**”) of directors (the “**Directors**”) of Qingdao Holdings International Limited (the “**Company**”) announces that KLC Kennic Lui & Co., Ltd. (“**KLC**”) has resigned as auditors of the Company and its subsidiaries (collectively, the “**Group**”) with effect from 10 March 2015.

The Board noted that KLC has been the auditors of the Company since 2003. Following the recent changes in the controlling shareholders of the Company and the composition of the Board, the Board has continuously reviewed the corporate governance practices of the Company and is of the view that the Company’s auditors should be considered for rotation after an appropriate period of time. In addition, the Board believes that a rotation of auditors will help enhance the independence of the auditors in providing the independent professional services. Accordingly, the Board wishes to change the auditors of the Company for the year ending 31 March 2015.

The Board further announces that Messrs. Deloitte Touche Tohmatsu (“**Deloitte**”) has been appointed as the auditors of the Group with effect from 10 March 2015 to fill the casual vacancy following the resignation of KLC. Deloitte shall hold the office until the conclusion of the next annual general meeting of the Company pursuant to the Bye-laws of the Company.

KLC has confirmed that there are 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 KLC, 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 KLC for their professional services and support rendered to the Group during their tenure of office.

By order of the Board  
**Qingdao Holdings International Limited**  
**Zhang Zhenan**  
*Chairman*

Hong Kong, 10 March 2015

*As at the date of this announcement, the executive directors of the Company are Mr. Zhang Zhenan (Chairman), Mr. Xing Luzheng and Mr. Zhang Lianqing (Chief Executive Officer); the non-executive director of the Company is Mr. Jiang Yi; and the independent non-executive directors of the Company are Mr. Yin Tek Shing, Paul, Mr. Wong Tin Kit, Ms. Zhao Meiran and Mr. Li Xue.*

\* *For identification purpose only*