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CHEUNG WO INTERNATIONAL HOLDINGS LIMITED

長和國際實業集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 00009)

CHANGE OF AUDITOR

The Board announces that PricewaterhouseCoopers has resigned as auditor of the Company with effect from 18 September 2015 and RSM Nelson Wheeler has been appointed as the new auditor of the Company with effect from 18 September 2015 to fill the casual vacancy following the resignation of PricewaterhouseCoopers and to hold office until the conclusion of the next annual general meeting of the Company.

This announcement is made by the board of directors (the “**Board**”) of Cheung Wo International Holdings Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Board announces that PricewaterhouseCoopers (“**PwC**”) has resigned as auditor of the Company with effect from 18 September 2015 as the Company and PwC could not arrive at a consensus on the audit fee for the financial year ending 31 December 2015.

The Board further announces that RSM Nelson Wheeler (“**RSM**”) has been appointed as the new auditor of the Company with effect from 18 September 2015 to fill the casual vacancy following the resignation of PwC. RSM shall hold office until the conclusion of the next annual general meeting of the Company.

The Company is incorporated under the laws of Bermuda and to the knowledge of the Board there is no requirement under the laws of Bermuda for the resigning auditor to confirm whether or not there is any circumstance connected with their resignation which they consider should be brought to the attention of the holders of securities of the Company. PwC has therefore not issued such confirmation. The Board confirms that there is no disagreement between PwC and the Company, and there are no other matters in respect of the proposed change of auditor that need to be brought to the attention of the holders of securities of the Company.

* *For identification purposes only*

The Board would like to take this opportunity to express its sincere gratitude to PwC for its professional and quality services rendered to the Company during the past years.

By order of the Board
Cheung Wo International Holdings Limited
JIN LEI
Chairman

Hong Kong, 18 September 2015

As at the date of this announcement, the Board comprises seven directors. The executive directors of the Company are Mr. Jin Lei (Chairman), Ms. Law Kee, Alice (Chief Executive Officer), Mr. Hui Wai Lee, Willy and Mr. Tai Yat Chung; and the independent non-executive directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Chiu Sin Nang, Kenny.