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濱海投資有限公司

BINHAI INVESTMENT COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 2886)

CHANGE OF AUDITOR

The Board announces that PwC has resigned as the external auditor of the Company with effect from 4 November 2015, and the Board proposes to appoint Deloitte Touche Tohmatsu as the new external auditor of the Company, subject to the approval by the Shareholders at the SGM.

This announcement is made by Binhai Investment Company 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 of directors (the “**Board**”) of the Company announces that PricewaterhouseCoopers, Certified Public Accountants (“**PwC**”) has resigned as the external auditor of the Company with effect from 4 November 2015. As PwC has continually acted as the auditor of the Company for a long time since 2004, the Board considers that changing the auditor of the Company at an appropriate time will enhance the independence of its auditor, and will also facilitate further improvement on the standard of corporate governance of the Company.

As recommended by the audit committee of the Company, the Board proposes to appoint Deloitte Touche Tohmatsu Certified Public Accountants as the new external auditor of the Company to fill the vacancy following the resignation of PwC and to hold office until the conclusion of the next annual general meeting of the Company (the “**Change of Auditor**”). Pursuant to the bye-laws of the Company, such appointment is subject to approval by the holders of ordinary shares of the Company (the “**Shareholders**”) by way of an ordinary resolution at a special general meeting (the “**SGM**”) and shall come into effect upon the passing of such ordinary resolution by the Shareholders at the SGM.

The Board and its audit committee confirm that there is no disagreement between PwC and the Company. The Board and its audit committee also confirm that there are no other matters in respect of the Change of Auditor that need to be brought to the attention of the Shareholders. PwC has not issued any confirmation on whether there are any matters that need to be brought to the attention of the holders of securities of the Company regarding its resignation, due to the Company being incorporated in Bermuda and Bermuda law does not require such confirmation from a resigning auditor of a Bermuda incorporated company.

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

A circular containing information in relation to the Change of Auditor and a notice to convene the SGM will be dispatched to the Shareholders as soon as practicable.

By order of the Board
BINHAI INVESTMENT COMPANY LIMITED
Gao Liang
Executive Director

Hong Kong, 4 November 2015

As at the date of this announcement, the Board comprises two executive directors, namely, Mr. Zhang Bing Jun and Mr. Gao Liang, six non-executive directors, namely, Mr. Shen Xiao Lin, Mr. Zhang Jun, Mr. Wang Gang, Ms. Zhu Wen Fang, Mr. Li Wei and Ms. Shi Jing, and four independent non-executive directors, namely, Mr. Ip Shing Hing, J.P., Professor Japhet Sebastian Law, Mr. Tse Tak Yin and Mr. Lau Siu Ki, Kevin.