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Kiu Hung International Holdings Limited
僑雄國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00381)

PROPOSED CHANGE OF AUDITORS

The board (the “**Board**”) of directors (the “**Directors**”) of Kiu Hung International Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) announces that PricewaterhouseCoopers, certified public accountants (“**PricewaterhouseCoopers**”), has resigned as the auditors of the Company with effect from 11 December 2015 as the Company and PricewaterhouseCoopers could not reach a mutual agreement in respect of the audit fee for the financial year ending 31 December 2015.

The Company is incorporated under the laws of Cayman Islands and to the knowledge of the Board there is no requirement under the laws of Cayman Islands for the resigning auditors to confirm whether or not there is any circumstance connected with their resignation which they consider should be brought to the attention of the shareholders (the “**Shareholders**”) of the Company. PricewaterhouseCoopers has therefore not issued such confirmation.

The Board and the audit committee (the “**Audit Committee**”) of the Company also confirm that there are no other matters or circumstances in connection with the change of the auditors of the Company that need to be brought to the attention of the shareholders or creditors of the Company.

With the recommendation from the Audit Committee, the Board proposes to appoint Cheng & Cheng Limited as the auditors of the Company (the “**Proposed Appointment**”) to fill the vacancy following the resignation of PricewaterhouseCoopers. Pursuant to the articles of association of the Company, the Proposed Appointment will be subject to the approval by the Shareholders by an ordinary resolution at its forthcoming extraordinary general meeting (the “**EGM**”).

A circular containing further details of the Proposed Appointment, together with a notice of EGM will be despatched to the Shareholders as soon as practicable.

The Board would like to express its appreciation for the services of PricewaterhouseCoopers provided to the Group in the past years.

By order of the Board
Kiu Hung International Holdings Limited
Hui Kee Fung
Chairman

Hong Kong, 11 December 2015

As at the date of this announcement, the Board comprises seven executive Directors, Mr. Hui Kee Fung, Mr. Sao Cheung Yung Aaron, Mr. Yu Won Kong, Dennis, Mr. Long Tien Ian, Mr. Mtafi, Rachid Rene, Mr. Yip Kong Nam and Mr. Nojiri Makoto, one non-executive Director, Mr. Lam Kit Sun and three independent non-executive Directors, Mr. Lam Siu Lun, Simon, Mr. So Chun Pong, Ricky and Mr. Wang Xiao Ning.