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建福集團控股有限公司
KENFORD GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00464)

PROPOSED CHANGE IN AUDITORS

The Board has resolved to propose the appointment of Deloitte Touche Tohmatsu (“**Deloitte**”) as the new auditors of the Company to fill the vacancy arising from the retirement of BDO Limited as the Company’s auditors at the AGM and to hold office until the conclusion of the next annual general meeting of the Company. The Proposal is subject to the approval by the Shareholders at the AGM.

The board of directors (the “**Board**”) of KENFORD GROUP HOLDINGS LIMITED (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) announces that BDO Limited, the Company’s auditors, will retire at the forthcoming annual general meeting of the Company (the “**AGM**”) and will not seek for re-appointment. The Board has resolved, with the recommendation from the audit committee of the Company, to propose the appointment of Deloitte Touche Tohmatsu (“**Deloitte**”) as the new auditors of the Company to fill the vacancy arising from the retirement of BDO Limited as the Company’s auditors at the AGM and to hold office until the conclusion of the next annual general meeting of the Company (the “**Proposal**”). The Proposal is subject to the approval by the Company’s shareholders (the “**Shareholders**”) at the AGM.

The change of auditors was a commercial decision of the Company. BDO Limited has confirmed that there were no matters regarding the Proposal that should be brought to the attention of the Board, the audit committee of the Company and the shareholders of the Company. The Board has also confirmed that there were no matters regarding to the Proposal that should be brought to the attention of the Shareholders of the Company. The Board and the audit committee of the Company have further confirmed that there were no disagreements or unresolved matters between the Company and BDO Limited regarding the change of auditors.

The Board would like to express its appreciation for the services of BDO Limited provided to the Company.

By Order of the Board
KENFORD GROUP HOLDINGS LIMITED
PANG KIT TENG
Company Secretary

Hong Kong, 9 July 2012

As at the date of this announcement, the Board of the Company comprises two Executive Directors, namely Mr. Lam Wai Ming (Chairman), Mr. Tam Chi Sang (Managing Director) and four Independent Non-Executive Directors, namely Mr. Chiu Fan Wa, Mr. Li Chi Chung, Mr. Li Tat Wah and Mr. Choi Hon Keung.

Website: www.kenford.com.hk