



Burwill Holdings Limited

寶威控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 24)

CHANGE OF AUDITORS

The Board of the Company hereby announces that with effect from 18 December 2006, PWC resigned and HLB is appointed as auditors of the Company to fill the casual vacancy following the resignation of PWC and shall hold office until the conclusion of the next AGM.

The board of directors (the "Board") of Burwill Holdings Limited (the "Company") announces that with effect from 18 December 2006, Messrs. PricewaterhouseCoopers ("PWC") resigned and Messrs. HLB Hodgson Impey Cheng ("HLB") is appointed as auditors of the Company to fill the casual vacancy following the resignation of PWC and shall hold office until the conclusion of the next annual general meeting of the Company (the "AGM"). According to the Bye-laws of the Company, the Board is empowered to fill any casual vacancy arising from the resignation of the auditors of the Company. The reason for change of auditors of the Company is due to the fact that the Company and PWC could not reach an agreement over the audit fees for the financial year ending 31 December 2006. PWC has not commenced any audit work of the Company for the financial year ending 31 December 2006.

The Company is incorporated under the laws of Bermuda and it has been advised that there is no requirement under the laws of Bermuda for the resigning auditors to provide a clearance letter to the Company confirming whether or not there are any circumstances connected with their resignation which they consider should be brought to the attention of the shareholders of the Company. PWC has not issued such confirmation. The Board further confirms that there was no other disagreement or unresolved issue between the Company and PWC, and there were no circumstances connected with the resignation of PWC which the Board considers should be brought to the attention of the shareholders of the Company.

The Board would like to thank PWC for its services rendered during its tenure as auditors of the Company.

By order of the Board
Burwill Holdings Limited
Kwok Wai Lam
Director

Hong Kong, 18 December 2006

As at the date of this announcement, the Board of the Company comprises Mr. Chan Shing, Mr. Sit Hoi Tung, Mr. Yang Da Wei, Ms. Lau Ting, Ms. Tung Pui Shan, Virginia, Mr. Kwok Wai Lam and Mr. Yin Mark as Executive Directors, Mr. Cui Shu Ming, Mr. Song Yufang and Mr. Huang Shenglan as Independent Non-Executive Directors and Mr. Sze Tsai Ping, Michael as Non-Executive Director.