



建業實業有限公司
Chinney Investments, Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 216)

CHANGE OF AUDITORS

The board of directors (the “Board”) of Chinney Investments, Limited (the “Company”) announces that Messrs. Deloitte Touche Tohmatsu (“Deloitte”) have resigned as auditors of the Company and its subsidiaries (the “Group”) with effect from 27th March, 2007 and Messrs. Ernst & Young (“E&Y”) have been appointed as auditors of the Group with effect from 30th March, 2007 to fill the casual vacancy following the resignation of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company.

The reason for the change of auditors is the decision of the Board to streamline the audit process by appointing a single auditor across the Group. Hon Kwok Land Investment Company, Limited, a subsidiary of the Company which accounted for a majority of Group’s profit and assets, is audited by E&Y.

Deloitte have confirmed in their resignation letter that, from their perspective, there were no circumstances connected with their resignation that need to be brought to the attention of the holders of securities of the Company. The Board also considers that there are no matters in connection with the change of auditors that need to be brought to the attention of the holders of securities of the Company.

The Board would like to thank Deloitte for their valuable services and support in the past years.

By Order of the Board
Wendy Yuk Ying Chan
Company Secretary

Hong Kong, 30th March, 2007

As at the date of this announcement, the directors of the Company are Mr. James Sai Wing Wong, Ms. Madeline May Lung Wong, Mr. William Chung Yue Fan and Mr. Herman Man Hei Fung and the independent non-executive directors are Mr. Clement Kwok Hung Young, Mr. Johnny Chung Ah Wong and Mr. Peter Man Kong Wong.

Please also refer to the published version of this announcement in the Standard.