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## **SUN EAST TECHNOLOGY (HOLDINGS) LIMITED**

**日東科技（控股）有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 365)**

### **CHANGE OF AUDITORS**

The Board announces that E & Y have resigned as auditors of the Company with effect from 22 May 2007 and the Board proposes to appoint Grant Thornton as the auditors of the Company to fill the causal vacancy following the resignation of E & Y and to hold office until the conclusion of the next annual general meeting of the Company. The appointment of Grant Thornton as auditors of the Company is subject to the approval of the shareholders of the Company at the SGM to be convened pursuant to the bye-laws of the Company.

The board of directors (the "Board") of Sun East Technology (Holdings) Limited (the "Company") announces that Messrs. Ernst & Young ("E & Y") have resigned as auditors of the Company and the Company's subsidiaries (collectively the "Group") with effect from 22 May 2007 as the Company and E & Y could not reach an agreement on the audit fees for the financial year ended 31 March 2007. In their letter of resignation dated 17 May 2007, E & Y confirmed that there are no circumstances connected with their resignation which should be brought to the attention of the shareholders or creditors of the Group.

Both the Board and the audit committee of the Company confirmed that there is no disagreement between the Company and E & Y, and there are no circumstances connected with E & Y's resignation which the Board and the audit committee of the Company considered should be brought to the attention of the shareholders or creditors of the Group. No audit field work in respect of the audit of the financial statements of the Group for the year ended 31 March 2007 has been commenced by E & Y except for the observation of the Group's stock take performed by management in respect of the year.

The Board proposes to appoint Grant Thornton as auditors to fill the causal vacancy following the resignation of E & Y and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of the shareholders of the Company at the special general meeting ("SGM") to be convened pursuant to the bye-laws of the Company.

A circular containing details of the change of auditors of the Company and a notice of the SGM will be dispatched to the shareholders of the Company in due course.

By the order of the Board  
**Sun East Technology (Holdings) Limited**  
**But Tin Fu**  
*Chairman*

Hong Kong, 31 May 2007

*As of the date of this announcement, the Board is comprised of Mr. But Tin Fu, Mr. But Tin Hing, Mr. Leung Cheong and Mr. Leung Kuen, Ivan as Executive Directors; Mr. See Tak Wah, Prof. Xu Yang Sheng and Mr. Yau Wing Keung, Frankie as Independent Non-executive Directors.*

\* For identification purposes only