

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



WINFOONG INTERNATIONAL LIMITED

(榮 豐 國 際 有 限 公 司)

(Incorporated in Bermuda with limited liability)

(Stock Code: 63)

CHANGE OF AUDITORS

The Board of directors (the "Board") announces that PKF has resigned as auditors of the Company and of its subsidiaries with effect from 14 November 2005 and the Board proposes to appoint CCIF CPA Limited ("CCIF") as the new auditors to fill the vacancy following the resignation of PKF and to hold office until the conclusion of the next annual general meeting of the Company. The appointment of CCIF is 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 and the notice of the SGM will be dispatched to shareholders of the Company in due course.

The Board of WINFOONG INTERNATIONAL LIMITED (the "Company") announces that PKF has resigned as auditors of the Company and its subsidiaries with effect from 14 November 2005 as the Company and PKF could not reach an agreement on the audit fees for the financial year ending 31 December 2005. In their letter of resignation dated 14 November 2005, PKF confirmed that there are no circumstances connected with their resignation which should be brought to the attention of the members or creditors of the Company or its subsidiaries.

The Company and PKF were unable to reach an agreement on the audit fees for the financial year ending 31 December 2005. Both the Board and the audit committee of the Company confirmed that there is no disagreement between the Company and PKF and there are no circumstances connected to PKF's resignation which should be brought to the attention of the members or creditors of the Company. No audit work on the financial results of the Company for the financial year ending 31 December 2005 has yet commenced by PKF.

The Board proposes to appoint CCIF as the auditors of the Company to fill the vacancy left by the resignation of PKF and to hold office until the conclusion of the next annual general meeting of the Company, subject to the appointment being approved by the shareholders of the Company at the 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.

As at the date of this statement, the Board comprises (i) three executive directors, namely Mr. Cheong Pin Chuan, Patrick, Mr. Cheong Kim Pong and Mr. Cheong Sim Eng and; (ii) one non-executive director namely Mdm. Lim Ghee; and (iii) three independent non-executive directors, namely Mr. Lai Hing Chiu, Dominic, Mr. Kan Fook Yee and Mr. Chan Yee Hoi, Robert.

By order of the Board
WINFOONG INTERNATIONAL LIMITED
Cheong Pin Chuan, Patrick
Director

Hong Kong, 6 December, 2005

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