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**RICHFIELD GROUP HOLDINGS LIMITED**  
**田 生 集 團 有 限 公 司\***  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 00183)**

**PROPOSED CHANGE OF AUDITORS**

The Board announces that it has received a letter from GTHK informing they would resign as auditors of the Group with effect from 2 December 2010. The Board proposes to appoint BDO Limited as the auditors of the Group to fill the causal vacancy following the resignation of GTHK, in which is subject to the approval by the Shareholders at the EGM.

A circular containing further details of the Proposed Change of Auditors with a notice of the EGM and the form of proxy will be dispatched to the Shareholders as soon as practicable.

The board of directors (the “Board”) of Richfield Group Holdings Limited (the “Company”) announces that it has received a letter from Grant Thornton Hong Kong (“GTHK”) informing they would resign as auditors of the Company and its subsidiaries (collectively, the “Group”) with effect from 2 December 2010. The Board proposes to appoint BDO Limited as the auditors of the Group to fill the vacancy following the resignation of GTHK (the “Proposed Change of Auditors”). Pursuant to the articles of association of the Company, such appointment has to be approved by the shareholders of the Company (the “Shareholders”) at the extraordinary general meeting of the Company (the “EGM”).

The reason for the Proposed Change of Auditors is due to a merger of their practices of GTHK with that of BDO Limited, the Hong Kong member firm of the global BDO network. GTHK has confirmed to the Company that there were no circumstances connected with its resignation which it considered should be brought to the notice of the Shareholders or creditors of the Company. The Board also confirms that there is no disagreement between the Company and GTHK and there are no circumstances in respect of the change of auditors which they consider should be brought to the attention of the Shareholders.

\* For identification purposes only

Accordingly, the Board of the Company proposes to seek the approval of the Shareholders by way of an ordinary resolution at the EGM to approve the Proposed Change of Auditors. The Proposed Change of Auditors shall come into effect upon the passing of such ordinary resolution by the shareholders of the Company at the EGM.

A circular containing further details of the Proposed Change of Auditors with a notice of the EGM and the form of proxy will be dispatched to the Shareholders as soon as practicable.

By order of the Board  
**Richfield Group Holdings Limited**  
**Lee Wing Yin**  
*Executive Director*

Hong Kong, 2 December 2010

*At the date of this announcement, the Company's executive directors are Mr. Pong Wai San, Wilson and Mr. Lee Wing Yin, the Company's non-executive director is Mr. Li Chi Chung and the Company's independent non-executive directors are Mr. Koo Fook Sun, Louis, Mr. Lai Hin Wing, Henry and Mr. Lung Hung Cheuk respectively.*