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LUNG CHEONG INTERNATIONAL HOLDINGS LIMITED

龍昌國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 348)

Change of Auditors

The board of directors (the “**Board**”) of Lung Cheong International Holdings Limited (the “**Company**”) announces that the Company received a resignation letter dated 19 May 2009 (the “**Letter**”) from the Company’s auditors. In the Letter, the auditors informed the Company that it changed its name from Shu Lun Pan Horwath Hong Kong CPA Limited to Shu Lun Pan Hong Kong CPA Limited (“**SLP**”) on 1 May 2009 and that it has resigned as auditors of the Company with effect from 19 May 2009. The Company was further informed by SLP in the Letter that the reason for its resignation was due to the merger of its practice with BDO Limited which took effect on 1 May 2009.

The Company has appointed BDO Limited as the new auditors with effect from 19 May 2009 to fill the casual vacancy caused by the resignation of SLP. BDO Limited will hold office as auditors of the Company until the conclusion of the next annual general meeting of the Company.

Both SLP and BDO Limited have confirmed that there are no matters that need to be brought to the attention of the shareholders or creditors of the Company in connection with their respective resignation and appointment as auditors of the Company. The Board also confirms that there are no circumstances in connection with the resignation and appointment of auditors of the Company that need to be brought to the attention of the shareholders or creditors of the Company.

Yours faithfully,
For and on behalf of
Lung Cheong International Holdings Limited

Wong, Andy Tze On
Executive Director

Hong Kong, July 17, 2009

As at the date of this announcement, the directors of the Company are Mr. Leung Lun, Mr. Leung Chung Ming, Mr. Zhong Bingquan, Ms. Cheng Yun Tai, Mr. Wong, Andy Tze On, Mr. Ye Tian Liu, Mr. Wong Lam O.B.E., J.P., Mr. Ko Peter, Ping Wah and Mr. Lai Yun Hung.