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TECHNOVATOR INTERNATIONAL LIMITED

科諾威德國際有限公司

(incorporated in Singapore with limited liability)

(Stock Code: 1206)

ANNOUNCEMENT

PROPOSED APPOINTMENT OF NEW AUDITOR

The Board announces it has been proposed that ShineWing LLP will retire as auditor of the Group in Singapore upon expiration of its current term of office at the close of the AGM. On 24 May 2012, the Board resolved to propose the appointment of KPMG LLP as the new joint auditors of the Group to fill the vacancy following the retirement of ShineWing LLP and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of shareholders of the Company at the AGM.

Reference is made to the announcement issued by Technovator International Limited (the “**Company**”) dated 21 May 2012. The board of directors (the “**Board**”) of the Company announces it has been proposed that ShineWing LLP, will retire as auditor of the Company and its subsidiaries (collectively, the “**Group**”) in Singapore upon expiration of its current term of office at the close of the forthcoming annual general meeting of the Company to be held on Monday, 25 June 2012 (the “**AGM**”).

Under the Singapore Companies Act, the Company shall appoint an auditor approved by the Public Accountants Oversight Committee in Singapore as the Company’s registered auditor in Singapore.

In order for the Company to comply with the requirements under the Singapore Companies Act, it is proposed that KPMG LLP be appointed as a joint auditor of the Company with KPMG, Certified Public Accountants in Hong Kong, at the AGM. An additional ordinary resolution will be proposed at the AGM to appoint KPMG LLP as a joint auditor of the Company.

The Board confirms that there are no matters in respect of the proposed appointment of new auditor that should be brought to the attention of the shareholders and creditors of the Company.

By Order of the Board of
Technovator International Limited
Lu Zhicheng
Chairman

Hong Kong, 24 May 2012

As at the date of this announcement, the executive Directors of the Company are Mr. Zhao Xiaobo and Mr. Seah Han Leong; the non-executive Directors are Mr. Lu Zhicheng, Dr. Li Jisheng, Mr. Liu Tianmin, Mr. Ng Koon Siong and Ms. Shi Shanshan; and the independent non-executive Directors are Mr. Fan Ren Da Anthony, Mr. Chia Yew Boon and Ms. Chen Hua.