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康師傅控股有限公司*

TINGYI (CAYMAN ISLANDS) HOLDING CORP.

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 322)

CASUAL VACANCY OF AUDITORS

The Board of the Company announces that the resolution for re-appointment of MRM as the auditors of the Company was not passed by shareholders in the Annual General Meeting of the Company held on 11 June 2007. In accordance with the Articles of Association of the Company, the Board was authorised to appoint replacement auditors of the Company and to fix their remuneration. The replacement auditors will hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (the “Board”) of Tingyi (Cayman Islands) Holding Corp. (the “Company”) received a written notice from the Company’s auditors, Moores Rowland Mazars (“MRM”), stating that their firm would be reorganised with effect from 1 June 2007 whereby some of their partners would join Mazars CPA Limited and the rest would join Grant Thornton. In the circumstances, the resolution of re-appointment of MRM as the auditors of the Company was not passed by shareholders in the Annual General Meeting of the Company held on 11 June 2007. In accordance with the Articles of Association of the Company, the Board was authorised to appoint replacement auditors of the Company and to fix their remuneration. The replacement auditors will hold office until the conclusion of the next annual general meeting of the Company. Further announcement will be made when the Board reaches a decision on the appointment of replacement auditors to fill in the casual vacancy. At this stage, the Board is not aware of any other matters that should be brought to the attention of the shareholders of the Company.

As at the date of this announcement, Mr. Wei Ing-Chou, Mr. Takeshi Ida, Mr. Ryo Yoshizawa, Mr. Wei Ying-Chiao, Mr. Wu Chung-Yi and Mr. Junichiro Ida are executive directors of the Company. Mr. Hsu Shin-Chun, Mr. Lee Tiong-Hock and Mr. Kazuo Ogawa are independent non-executive directors of the Company.

By Order of the Board
Wei Ing-Chou
Chairman

Hong Kong, 14 June 2007

** For identification purposes only*

Website: <http://www.masterkong.com.cn>
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