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**boshiwa**

# **BOSHIWA INTERNATIONAL HOLDING LIMITED**

**博 士 蛙 國 際 控 股 有 限 公 司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1698)**

## **ESTABLISHMENT OF SPECIAL INVESTIGATION COMMITTEE**

Reference is made to the Announcements of the Company dated 15 March 2012.

The Board has resolved on 29 March 2012 to establish the Special Investigation Committee, comprising Mr. Lee Ted Tak Tai, Dr. Jiang Chang Jian and Mr. Li Zhi Qiang, all independent non-executive Directors, for the purpose of, *inter alia*, (i) investigating the matters raised by Deloitte in its resignation letter dated 13 March 2012; and (2) making recommendations to the Board on appropriate actions to be taken.

Trading in the Shares was suspended on 15 March 2012 and will remain suspended pending the release of an announcement of the Company containing price-sensitive information.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

Reference is made to the announcements (the “**Announcements**”) of Boshiwa International Holding Limited (the “**Company**”) dated 15 March 2012 in relation to (1) resignation of auditor and delay in publication of annual results and despatch of annual report of the Company for the year ended 31 December 2011, (2) clarification of the aforesaid matters, and (3) suspension of trading.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has resolved on 29 March 2012 to establish a special investigation committee (the “**Special Investigation Committee**”), comprising Mr. Lee Ted Tak Tai, Dr. Jiang Chang Jian and Mr. Li Zhi Qiang, all independent non-executive Directors, for the purpose of, *inter alia*, (i) investigating the matters raised by Deloitte

Touche Tohmatsu (“**Deloitte**”) in its resignation letter dated 13 March 2012; and (2) making recommendations to the Board on appropriate actions to be taken.

The Special Investigation Committee will consider to appoint independent professional advisers (including but not limited to accountants, legal advisers and internal controllers) to assist in the investigations.

The Board will make further announcement in relation to the results of the investigations as and when appropriate.

Trading in the Shares was suspended on 15 March 2012 and will remain suspended pending the release of an announcement of the Company containing price-sensitive information.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Boshiwa International Holding Limited**  
**Zhong Zheng Yong**  
*Chairman*

Shanghai, 5 April 2012

*As at the date of this announcement, the executive Directors are Mr. Zhong Zheng Yong, Ms. Chen Li Ping, Mr. Chen Pei Qi and Mr. Wu Ge, the non-executive Director is Mr. Li Shu Jun and the independent non-executive Directors are Mr. Lee Ted Tak Tai, Dr. Jiang Chang Jian and Mr. Li Zhi Qiang.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any of the statements in this announcement misleading.*