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**Crocodile Garments Limited**

(Incorporated in Hong Kong with limited liability)

(Stock Code: 122)

## **Change in Independent Auditor**

With effect from 17 July 2014, SHINEWING has resigned as Independent Auditor and Deloitte Touche Tohmatsu has been appointed Independent Auditor.

The board of directors (“**Board**”) of Crocodile Garments Limited (“**Company**” and together with its subsidiaries collectively known as “**Group**”) announces that as the Company and SHINEWING (HK) CPA Limited (“**SHINEWING**”) have not been able to reach an agreement on the fees for auditing the financial statements of the Group for the year ending 31 July 2014, SHINEWING has resigned as independent auditor of the Group (“**Independent Auditor**”) with effect from 17 July 2014.

The Board further announces that it has resolved to appoint Deloitte Touche Tohmatsu as Independent Auditor with effect from 17 July 2014 to fill the casual vacancy arising from the resignation of SHINEWING to hold office until the conclusion of the next annual general meeting of the Company.

SHINEWING has confirmed in its resignation letter that there are no matters connected with its resignation that need to be brought to the attention of the shareholders of the Group.

The Board would like to take this opportunity to thank SHINEWING for its professional services rendered for the past years.

By Order of the Board  
**Crocodile Garments Limited**  
**Ko Ming Kin**  
*Chief Financial Officer and  
Company Secretary*

Hong Kong, 17 July 2014

*As at the date of this announcement, the Board comprises five Executive Directors, namely Dr. Lam Kin Ming (Chairman and Chief Executive Officer), Ms. Lam Wai Shan, Vanessa (Deputy Chief Executive Officer), Dr. Lam Kin Ngok, Peter, Mr. Lam Kin Hong, Matthew and Mr. Wan Yee Hwa, Edward; one Non-executive Director, namely Ms. Lam Suk Ying, Diana; and three Independent Non-executive Directors, namely Messrs. Yeung Sui Sang, Chow Bing Chiu and Leung Shu Yin, William.*