

Pan Sino International Holding Limited

環新國際有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 502)

CHANGES OF AUDITORS, PRINCIPAL PLACE OF BUSINESS IN HONG KONG AND AGENT FOR THE SERVICE OF PROCESS IN HONG KONG

The Board announces that:

- (1) Messrs PKF resigned as the auditors of the Company on 28 March 2007;
- (2) Andrew Ma DFK (CPA) Limited have been appointed as the new auditors of the Company with effect from 3 April 2007 to fill the vacancy left by the resignation of Messrs PKF;
- (3) the Company's principal place of business in Hong Kong has changed to Room 1613, 16/F, Tai Yau Building, 181 Johnston Road, Wanchai, Hong Kong with effect from 3 April 2007; and
- (4) the Company's agent for the service of process in Hong Kong, pursuant to Rule 19.05(2) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, has changed to Mr Lui Tin Nang, the Company's secretary, of Room 1613, 16/F, Tai Yau Building, 181 Johnston Road, Wanchai, Hong Kong with effect from 3 April 2007.

CHANGE OF AUDITORS

The board of directors (the "Board") of Pan Sino International Holding Limited (the "Company") announces that Messrs PKF resigned as the auditors of the Company on 28 March 2007 and Andrew Ma DFK (CPA) Limited have been appointed by the Board as the new auditors of the Company with effect from 3 April 2007 pursuant to Article 176(a) of the Company's articles of association to fill the vacancy left by the resignation of Messrs PKF. Andrew Ma DFK (CPA) Limited shall hold office until the conclusion of the next annual general meeting of the Company and are eligible for re-appointment at such annual general meeting. The resignation was attributable to the fact that the Company and Messrs PKF could not reach a consensus on the audit fee of the Company for the financial year ended 31 December 2006 and that Andrew Ma DFK (CPA) Limited offered a competitive audit fee, which will bring to the Company a saving on such cost.

Messrs PKF had indicated in their resignation letter that there were no circumstances connected with their resignation which they considered ought to be brought to the attention of the shareholders or creditors of the Company. Also, the Board and the audit committee of the Company were not aware of any matter in respect of the above-mentioned change of auditors that should be brought to the attention of the shareholders or creditors of the Company or its subsidiaries.

Messrs PKF completed the audit for the financial statements of the Company for the year ended 31 December 2005 and have not yet commenced any audit work on the financial statements of the Company for the year ended 31 December 2006. It is expected that such change of auditors will not affect the audit and the release of annual results of the Company for the financial year ended 31 December 2006.

The Board would like to thank Messrs PKF for their services and support in the past.

CHANGES OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG AND THE AGENT FOR THE SERVICE OF PROCESS IN HONG KONG

The Board also announces that with effect from 3 April 2007, the Company's principal place of business in Hong Kong has changed to "Room 1613, 16/F, Tai Yau Building, 181 Johnston Road, Wanchai, Hong Kong" and Mr Lui Tin Nang, the Company's secretary, of Room 1613, 16/F, Tai Yau Building, 181 Johnston Road, Wanchai, Hong Kong has been appointed as the Company's agent to accept service of process and notices on behalf of the Company in Hong Kong pursuant to Rule 19.05(2) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

On behalf of the Board
Rudi Zulfian
Director

Jakarta, Indonesia, 3 April 2007

As at the date of this announcement, Mr Harmiono Judianto, Mr Rudi Zulfian and Ms Roseline Marjuki are the executive directors of the Company; and Ms Novayanti, Mr Gandhi Prawira, Ms Goh Hwee Chow, Jacqueline and Ms Wang Poey Foon, Angela are the independent non-executive directors of the Company.

** for identification purposes only*

*"Please also refer to the published version of this announcement in **The Standard**."*